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STATE OF NEW YORK

DEPARTMENT OF PUBLIC SERVICE
METROPOLITAN DIVISION

TRANSIT COMMISSION

SEVENTH ANNUAL REPORT

For the Calendar Year 1927

JOHN F. GILCHRIST, Chairman

LEON G. GODLEY
Commissioner

CHARLES C. LOCKWOOD
Commissioner

CLARENCE M. LEWIS, Counsel

JAMES B. WALKER, Secretary



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STATE OF NEW YORK
DEPARTMENT OF PUBLIC SERVICE
METROPOLITAN DIVISION—TRANSIT COMMISSION

NEW YORK, *February 4, 1928*

To the Honorable WILLIAM A. PRENDERGAST, Chairman, Department of Public Service, State of New York, Albany, New York:

SIR—In compliance with section 17 of article 1 of chapter 343 of the Laws of 1926, being the State Departments Law, the Transit Commission of the State of New York herewith transmits to you its report for the year ended December 31, 1927.

Respectfully submitted,

JOHN F. GILCHRIST,
Chairman,
LEON G. GODLEY,
Commissioner,
CHARLES C. LOCKWOOD,
Commissioner.



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TABLE OF CONTENTS

PART I

	PAGE
General	7

PART II

Statistics of Operating Companies.....	97
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PART I

GENERAL

STATE OF NEW YORK

METROPOLITAN DIVISION—DEPARTMENT OF PUBLIC SERVICE

(Transit Commission)

To the Honorable WILLIAM A. PRENDERGAST, Chairman of the Department of Public Service, State of New York:

SIR.—In compliance with section 16 of article 1 of chapter 48 of the Consolidated Laws, being the Public Service Commission Law, the Transit Commission of the State of New York herewith transmits to the Legislature its report for the year ended December 31, 1927.

Since the last report no important changes have been made in the personnel of the Transit Commission or its staff. The Commissioners appointed by Governor Smith on April 16, 1926, namely, John F. Gilchrist, Chairman, Leon G. Godley and Charles C. Lockwood, Commissioners, have served continuously from May 1, 1926. Since January 1, 1927, when the law reorganizing the State government took effect, the Transit Commission has acted as the Metropolitan Division of the Department of Public Service.

IMPROVEMENTS IN SERVICE

During the year the Commission has expended every effort toward the immediate improvement of service on the rapid transit and other lines now in operation, and considerable progress in this direction has been made.

The lengthening of the subway platforms on the forty stations of the New York Rapid Transit Company (B.-M. T. system) was completed at a cost of \$1,168,554.65. Where the platforms could accommodate local trains of six cars, the company is now operating local trains containing eight cars with a consequent increase in seating capacity.

ADDITIONAL STATION FACILITIES

The Commission, in December, 1927, after a number of conferences and hearings, ordered the Interborough Rapid Transit Company to proceed with the lengthening of the station platforms on the local stations of the old East Side Subway between 42d Street and the Brooklyn Bridge. The express stations on this line accommodate ten-car trains. The local stations accommodate six-car trains. It is believed that the lengthening of the local platforms and the operation of ten-car local trains will largely increase the carrying capacity.

The Commission is also considering plans for the reconstruction of the express stations on the Interborough line and other changes which its engineers estimate will increase the capacity of the subway by 20 or 25 per cent. The plan is to convert certain present express stations into reservoir stations, which will permit the loading and unloading of two trains bound in the same direction at the same time on each side of the platform, whereas now only one train can be accommodated. It also contemplates the elimination of the grade crossing at 96th street and other improvements. The cost is estimated at \$67,000,000.

SIGNALS

During the year the Transit Commission directed both the New York Rapid Transit Corporation and the Interborough Rapid Transit Company to equip with automatic signals and train tripping devices, all of their local tracks, subway and elevated. The express tracks throughout both systems are already equipped with such signals and devices, and the records of the Commission reveal no collision ever to have occurred on tracks so equipped. The two companies were directed to signal their local tracks with this fact in mind. A train tripping signal system for the local tracks was not previously ordered installed because signal experts were not agreed on the question of whether or not these tracks could be equipped with automatic train controls without seriously reducing track capacity, chiefly because of the short intervals. The Commission's engineers came to the conclusion, however, that recent development had perfected signal systems to such an extent that one could be installed on the local tracks of New York City's rapid transit lines without seriously curtailing the service thereon and accordingly, the Commission issued orders directing both companies to proceed with this work.

New York Rapid Transit Corporation (B.-M. T.). Estimated cost \$9,700,000.

On June 8th, the New York Rapid Transit Corporation was directed to install a satisfactory signal system on its lines in accordance with the following table:

To be completed by December 31, 1928:

West End Line.

Broadway-Manhattan Line.

Fourth Avenue-Brooklyn Line.

To be completed by December 31, 1929:

Broadway Line, Brooklyn-Essex Street to East New York.

Jamaica Line-East New York to Jamaica.

Complete 14th Street-Eastern Line.

To be completed by December 31, 1930:

Myrtle Avenue-Broadway to Metropolitan Avenue.

Culver Line-Ninth Avenue to West 8th Street, Coney Island.

Brighton Beach Line-Franklin Avenue to Coney Island.

To be completed by December 31, 1931:

Canarsie Line—Atlantic Avenue to Rockaway Parkway.
Myrtle Avenue Line—Sands Street to Broadway.
Fulton Street Line—Tillary Street to Atlantic Avenue.

To be completed by December 31, 1932:

Liberty Avenue Line—Atlantic Avenue to Lefferts Avenue.
Fifth Avenue Line—Navy Street to 65th Street.
Lexington Avenue Line—Myrtle Avenue to Gates Avenue.
Sea Beach Line—59th Street to Coney Island.

Interborough Rapid Transit Company. Estimated cost \$12,000,000.

On June 29th the Interborough Rapid Transit Company was directed to install a satisfactory signal system on its lines in accordance with the following table:

To be completed by June 30, 1928:

All lines in Queens County from easterly terminals thereof to tunnel.

To be completed by June 30, 1929:

Westchester Avenue Line, Portal to West Farms—West 180th Street.

To be completed by June 30, 1930:

Jerome Avenue Line—from Portal (157th Street) to Woodlawn Road.

To be completed by June 30, 1931:

- (a) White Plains Road Line—from Gun Hill Road to 241st Street.
- (b) Pelham Bay Park Line—from Portal to Pelham Bay Park.

To be completed by June 30, 1932:

- (a) Broadway Line—from Dyekman Street to 242nd Street.
- (b) White Plains Road—from East 180th Street to Gun Hill Road.
- (c) Livonia Avenue, Brooklyn—from Portal to New Lots Avenue.

To be completed by June 30, 1933:

Sixth Avenue Elevated Lines from Reector Street to 53rd Street and Ninth Avenue.

To be completed by June 30, 1934:

Second Avenue Elevated from Chatham Square to 129th Street.

To be completed by June 30, 1935:

Ninth Avenue Elevated from South Ferry to 157th Street.

To be completed by June 30, 1936:

Third Avenue Elevated Line, from South Ferry and City Hall to Bronx Park.
Webster Avenue Line extension.
162nd Street extension.
143rd Street extension.
West Farms connection.

To be completed by June 30, 1937:

Subway Local Lines:

Lexington Avenue-East Side Lines:

- (a) Portal (157th Street) to South Ferry.
- (b) 125th Street to Portal (Whitlock Avenue).

Broadway-West Side Lines:

- (a) Dyckman Street to South Ferry to Portal east of 149th Street and Third Avenue station.

All Brooklyn Lines:

- (a) From two Borough Hall stations to Portal east of Utica Avenue station.
- (b) Nostrand Avenue from Eastern Parkway to Flatbush Avenue.

Previous to these orders the Interborough Rapid Transit Company on the 30th of March was directed by the Commission to provide a signal system on the Queensboro Line operating to Flushing.

ADDITIONAL CARS AND ADDITIONAL PLATFORM MEN

During the year 1927, the New York Rapid Transit Corporation (B.-M. T.) put into operation 201 new steel cars. A number of these were used to eliminate wooden car operation in the Centre Street Loop and on the Brighton Line between Prospect Park and Coney Island. The remainder were used to increase service by lengthening trains from six to seven, and from seven to eight cars, during the peak hours of travel. Under a Commission order, the New York Rapid Transit Corporation is required to furnish 150 additional new steel cars, and it is a reasonable expectation that these will be on the tracks and in service before the end of 1928. As they are equipped and put into service they will be used to make up additional trains and to lengthen other trains to eight cars.

On the recommendation of its Chief Engineer, the Commission instituted during the year a proceeding having in view an order on the Interborough Rapid Transit Company directing the purchase of additional steel cars. The Chief Engineer's recommendation calls for the acquisition by the Interborough of 107 additional steel cars at the earliest possible moment, and a total of 432 additional steel cars over a period of the next two or three

years. The Chief Engineer recommended the immediate acquisition of 107 new steel cars to provide for the extension of subway service in Queens to Main Street, Flushing; for through service on the White Plains Avenue extension in place of the present shuttle service; for increased through service on the Pelham Bay Line to take care of overcrowding on that line north of Hunt's Point, and for additional rush hour service on the Lexington-Fourth Avenue main line between 4:30 and 5:00 o'clock. The total of 432 new steel cars was recommended for the purpose of extending the time during which trains are operated on rush hour schedule, and to reduce undesirable short-routing and turning. In other words, it is proposed to maintain the minimum interval between trains for a period before and after the rush hours, so as to reduce materially present overcrowding.

During the year the Long Island Railroad placed in service 90 new steel cars; the Hudson and Manhattan Railroad Company placed an order for 20 additional steel cars, and the New York, Westchester and Boston Railroad ordered 10 additional steel cars.

Acting on evidence that the failure of the rapid transit lines always to operate their schedule number of trains is due, in part at least, to unreasonably long station stops, the Commission has directed the assignment by both companies of additional platform men at various key stations. It is the function of these platform men to assist passengers in boarding and alighting from trains, and to see that the doors are closed and the trains speeded on their way in the shortest possible time. Both companies have assigned additional platform men to duty where the Commission has made checks and found that excessively long station stops, which resulted in the slowing up of service, were due to preventable congestion around car doors. The Commission is insisting on the assignment by the railroad companies of a sufficient number of platform men to insure the efficient operation of the maximum number of trains.

STEEL CARS

During the year the Transit Commission eliminated wooden car operation from the so-called Centre Street Loop, and from the Brighton Beach Line, between Prospect Park and Coney Island, both operated by the New York Rapid Transit Corporation, and made substantial progress with its plans for the development of a lighter steel car fit for operation on certain elevated structures that are of insufficient strength to carry the weight of the present type of steel car. These plans have progressed to the point where specifications have been completed and sent to the car manufacturers, with a request that they submit a detailed design and an estimated cost of the proposed light steel car.

The work of determining the practicability of a lighter steel car is in the hands of a sub-committee, of which the Chief Engineer of the Transit Commission is chairman. This sub-committee was formed at a conference called by the Commission on April 7th,

attended by representatives of various car manufacturing companies. The committee includes representatives of the Board of Transportation and of the railroad companies. The car construction companies designated men to work with this sub-committee, and the railroad companies pledged their assistance to the Commission in its effort to ascertain whether or not a lighter steel car is practicable.

Before the committee could formulate specifications for a lighter steel car suitable for the widest practicable operation, it was necessary to obtain clearances at all points along the line. This involved the making of hundreds of measurements and included running a special car at times after midnight when traffic was lightest. Arrangements had to be made with the railroad companies for the operation of this special car. The work of determining clearances with the special car consumed two months, and was not completed until October, 1927.

Based on the results of this special car operation, a preliminary design and specifications have been completed by the sub-committee. These were studied at a meeting of the committee, on November 23d, and have been sent to the car manufacturers who were represented at the Commission's conference on April 7th. The car manufacturers have been requested to submit a detailed design and the estimated cost of a car to meet the specifications of the sub-committee.

In its 1926 report the Commission stated that the New York Rapid Transit Corporation (B.-M. T.) had been directed to purchase 351 new steel cars. Nearly 200 of these are already in service. A portion of them was used to replace the 70 wooden cars that operated in the Centre Street Loop, and another portion has been used to eliminate some 50 to 70 wooden cars from the Brighton Line, between Prospect Park and Coney Island. The remaining new cars have been used to lengthen trains where additional service was sorely needed.

SANITATION

On May 12, 1927, the Transit Commission adopted orders with respect to sanitation on the rapid transit railroads. These orders were made after a comprehensive investigation of sanitary conditions.

In substance, the orders provide that the railroad companies shall make at least five inspections during every 24 hours on their subway lines, and at least four inspections during every 24 hours on their elevated lines, with an equal number of cleanings if inspections reveal it to be necessary. The orders provide also for the keeping of matrons and porters in continuous attendance in the larger stations on the Interborough system, and for half-hourly inspections and cleanings by porters and matrons at the larger stations on the New York Rapid Transit Corporation system,

The orders of the Commission direct the railroad companies to inspect and police their properties before and after the morning rush hour, before and after the evening rush hour, and on the subway lines again at noon. The orders provide further for washing of the tiling in the subways, for the clearing of the tracks of station platforms of paper, litter and debris of every sort, for the maintenance of ventilating apparatus and the washing of car windows. The sanitary regulations as set forth in the orders of the Commission are supplemental to the regulations of the railroad companies.

RAPID TRANSIT TO FLUSHING

The year just closed witnessed the completion of the Queensboro Subway to Flushing. This subway was one of the original lines provided for by the Dual System Contracts executed in 1913, but as originally planned the Corona Branch of the line ended at Alburtis Avenue, one mile and a half distant from Flushing. The Transit Commission in 1921 authorized an extension of the line from Alburtis Avenue to Main Street, Flushing. Contracts for construction were approved in 1923 and construction was begun. The extension is an elevated railroad running from the former terminus of the line at Alburtis Avenue across the Flushing Meadows and over Flushing Creek by bridge and then by subway to Main Street, Flushing. Owing to the dangerous nature of the ground in the Flushing Meadows the completion of the line was delayed for almost a year. When the structure was first erected it was found that the pillars supporting it at a point near Flushing Creek had settled perceptibly and it would have been dangerous to institute train operation over it. However, the structure was found to be safe as far as Willets Point Boulevard, and train operation to that point was begun May 7, 1927. Early in December, 1927, the Transit Commission received official notification from the Board of Transportation of the practical completion of the construction part of the work. Thereafter the Commission supervised the work of equipping the line, which was done by contractors employed by the Interborough Rapid Transit Company which is to operate the extension as a part of the Queensboro Subway. The tentative date set for the beginning of operation to Flushing is January 21, 1928. When all the work is completed the I. R. T. trains operating through the Steinway Tunnel, the B.-M. T. trains operating through the 60th Street Tunnel and the Second Avenue Elevated Line operating over the Queensboro Bridge, will give service to Flushing.

QUEENSBORO SUBWAY EXTENSION IN MANHATTAN

The extension of the Queensboro subway from Grand Central to the station at Fifth Avenue and 42nd Street, and the station at Seventh Avenue and 41st Street, which connects the Queensboro Subway with the Seventh Avenue I. R. T. line, and the Broadway B.-M. T. line, was opened to Fifth Avenue on March 22, 1926, and to Seventh Avenue on March 14, 1927.

This relieved thousands of residents of Queens using this line, whose business took them on the west side of New York, from changing to the shuttle at Grand Central Station, and relieved the overcrowding of the said shuttle trains.

SAFETY DEVICES, QUEENS LINES

After a hearing before this Commission, the I. R. T. was directed to complete and has about completed, installation of a block signal system with automatic train stop devices on the so-called Corona and Astoria lines. These, the engineers tell us, make as safe as possible the operation of the dual service there, which dual service operation must be continued until the completion of the gauntlet tracks, which would allow both the nine-foot wide I. R. T. and the ten-foot wide B.-M. T. steel ears to operate through service.

SPECIFIC SERVICE INCREASES

B.-M. T. trains on the Brighton Beach, West End, Sea Beach and Broadway-Myrtle Avenue lines, were increased from six to seven, and in some cases from seven to eight cars during the rush hours. B.-M. T. trains on the 14th Street-Eastern lines were increased in length from five to six cars during rush hours, and additional express trains in Manhattan Bridge service on the Brighton Line were placed in operation during the morning and evening rush hours.

B.-M. T. Brighton Line service, which formerly terminated at 57th Street, Manhattan, was extended to Queens Plaza. Service on the B.-M. T. Fulton Street Line, which formerly terminated at Franklin Avenue, was extended to Brooklyn Bridge.

Service on the Queensboro Subway Line was extended to Times Square, and service on the Corona Line was extended from 111th Street to Willets Point Boulevard, whence it will shortly extend to Main Street, Flushing.

On the I. R. T. Pelham Bay line, through service was substituted for shuttle service after seven o'clock in the evening, and express service on the Sixth Avenue elevated line was extended from 167th Street to Woodlawn during the afternoon rush hours.

Service on the Eastern Parkway Branch of the I. R. T. lines in Brooklyn was doubled between the hours of 7:14 p. m. and 1:16 a. m., by extended east side trains which formerly terminated at Atlantic Avenue, out to Utica Avenue.

The Commission directed the Long Island Railroad to continue rush hour service on the Montauk Division between Jamaica and Long Island City, which service the railroad company had proposed to discontinue.

The Long Island Railroad Company was directed to provide additional service on its Atlantic Avenue Division during the morning and late evening rush hours, and to retain on the winter schedule of its Rockaway Beach and Far Rockaway Divisions rush hour trains which it had proposed to discontinue.

Additional Long Island Railroad train stops were required at Cedar Manor and Raunt Stations.

The railroad company was required to change the rules governing the operation at Pennsylvania Station so as to permit the trainmen to have their trains ready for the reception of passengers when they arrive at the station for their eastbound trips. This was done to eliminate the complaint that the trains were not properly manned or lighted when they arrived at the station. Additional collectors on trains were required to minimize the delays in fare collections that were holding up train service.

The railroad company was ordered to build a new station on its Rockaway Beach Division, at the intersection of Metropolitan Avenue and Woodhaven Boulevard, which station was opened on October 19, 1927, with 16 train stops per day. Soon after the number of train stops was increased to 61 on weekdays, and Sunday service was increased from 12 to 40 trains per day.

The railroad company was ordered to build a new station at Rego Park, at the intersection of 63rd Street and its main line.

The railroad company was required to extend its shuttle service between Far Rockaway and Hammel from 4:30 p. m. to 11 p. m. The 5:30 p. m. Montauk Division train from Pennsylvania Station was increased from nine to eleven cars. The eastbound platform at St. Albans Station was extended to accommodate maximum length trains. The name of the station at Springfield, on the Montauk division was changed to Springfield Gardens.

The New York, Westchester and Boston Railroad Company put in service six additional trains in each direction during the rush hours, between White Plains and Harlem River; another additional train from White Plains to 180th street, and another from 180th Street to Harrison.

Intervals were cut and trains were added and lengthened in the following instances:

The service on the Lexington-4th Avenue Line on Saturday evenings was increased by cutting the interval from 5 to 4½ minutes between 10 p. m. and 1:40 a. m.

The service on the Pelham Bay Shuttle was increased by cutting the interval from 15 to 10 minutes between 5:20 and 6:15 a. m.

The service on the Lexington-4th Avenue Line was increased by cutting the interval from Woodlawn from 10 to 8 minutes between 4:08 and 5:28 a. m.

The service on the Queens-Corona Subway Division was increased by adding one car per train from 5:45 to 8:57 a. m.; by adding three cars per train from 9:04 to 9:52 a. m.; one car per train from 3:05 to 7:00 p. m.; one car per train from 7:11 to 9:23 a. m.; and one car per train from 12:25 to 1:05 a. m.

The service on the Queens-Astoria Subway Division was increased by adding one car per train from 12:22 to 1:22 a. m.

The service on the Queens-Corona "L" Division was increased by adding three cars per train from 9:11 to 9:47 a. m., and by adding one car per train from 6:30 to 10:01 p. m.

The service on the Ninth Avenue elevated express line was increased by adding two cars per train from 9:51 to 10:09 a. m., and by adding four cars per train from 10:15 to 10:45 a. m.

The service on the Pelham Bay Division was increased during the p. m. rush hours by sending through to Pelham Bay some of the trains that formerly turned at 138th Street, and by adding one car to the 5:05 a. m. shuttle train, and by adding three cars per train in this service from 6:05 to 6:15 a. m.

Additional service was provided on the Eastern Parkway Branch of the Broadway-7th Avenue Line between 8:00 p. m. and midnight.

Additional service was provided on the Broadway-7th Avenue Line by cutting the interval of trains leaving the 242nd Street Station from 6 to 5 minutes between 10:30 and 11:00 p. m.

The service on the Corona Shuttle was increased from 2 to 3 cars between 6:24 and 7:00 a. m.

The Saturday service on the Broadway-7th Avenue Locals was increased by cutting the interval from 5 to 4 minutes from 10:30 p. m. to midnight, and by increasing the number of cars per train from 4 to 5.

The Sunday service on the Broadway-7th Avenue Locals was increased by cutting the interval from 5 to 4 minutes from 5:57 p. m. to 12:37 a. m. and by increasing the number of cars per train from 4 to 5 during this time.

The Sunday service on the White Plains Road Line was increased by cutting the interval from 12 to 10 minutes from 1:00 p. m. to 11:00 p. m., and by increasing the number of cars per train from 4 to 5 during this time.

At the Times Square Station of the Times Square-Grand Central Shuttle, a time clerk was assigned to properly space trains, a starting bell installed, and illuminated signs were posted to facilitate the movement of both the passengers and trains.

The new connection between the elevated and subway was opened at 149th Street and 3rd Avenue.

Additional directory signs were installed at the Queensboro level of the Grand Central Station, at the Franklin Avenue Station on the Eastern Parkway route, and at the Park Place Station on the Broadway-7th Avenue Line.

Changes were made in the controls at the Pelham Parkway Station and at the Clark Street Station to facilitate the movement of passengers.

An additional stairway was opened to the Sound View Avenue Station of the Lexington-4th Avenue Line.

An illuminated sign was installed at the South Ferry Station to notify passengers when the shuttle is not running.

Changes were made in the traffic controls, doorways and railings at various stations, in order to permit a freer movement of passengers and to facilitate traffic.

Additional lights and directory signs have been installed at various stations.

Additional service was provided on the Metropolitan Avenue Line, Reid Avenue Line, Ralph-Rockaway Line and the Utica Avenue Shuttle Line of the Brooklyn, Queens County and Suburban Railroad Company; Union Avenue Line, Flushing-Ridgewood Line, Nostrand Avenue Shuttle Line, 65th Street-Bay Ridge Avenue Line, the Richmond Hill Line of the Brooklyn City Railroad Company; 86th Street Line, 5th Avenue Line, Rockaway Parkway Line, Eighth Avenue Line, Seventh Avenue Line, New Lots Avenue Line of the Nassau Electric Railroad Company; DeKalb Avenue Line of the Coney Island and Brooklyn Railroad Company; the Far Rockaway Line and the Liberty Avenue Line of the Jamaica Central Railways; the Madison Avenue Line of the New York and Harlem Railroad Company; the Third Avenue Line of the Third Avenue Railroad Company; 8th Street Crosstown Line of the New York Railways Corporation; Westchester Avenue Line, Webster and White Plains Avenue Line, Morris Avenue Line, 138th Street Crosstown Line, Boston Road Line, Willis Avenue Line, Williamsbridge Line and Tremont Avenue Line of the Union Railway Company; Bronx and Van Cortlandt Park Line of the New York City Interborough Railway Company; the Southern Boulevard Line of the Southern Boulevard Railroad Company; and the Mt. Vernon Subway Line of the Westchester Electric Railroad Company.

The New York and Harlem Railroad Company laid down new pavement in the tunnel at the 41st Street portal and all of the rubbish was removed.

The service on Route No. 3 of the Fifth Avenue Coach Company was increased by reducing the interval in the express service from 10 to 5 minutes during the morning rush hours.

GRADE CROSSINGS

The Legislature of 1927 passed two important amendments to the Railroad Law. One empowers the City of New York, through the Board of Estimate and Apportionment, to express its preference each year as to the crossings to be eliminated. Another permits the City of New York and the railroads to use the State's credit in grade crossing elimination, under the Constitutional Amendment passed in 1926, providing for the issuance of state bonds to the extent of \$300,000,000.

During 1927, two grade crossings at Broadway and Mosholu Avenue were eliminated and eight new streets carried across railroad tracks.

Final orders were issued in the Ozone Park and Auburndale-Bayside eliminations, Borough of Queens, estimated cost, \$2,-868,000.

Construction work on ten grade crossings and six new streets across railroads, at an estimated cost of \$5,241,000, is under way.

The 1928 grade crossing program is as follows:

PROJECT	Number of crossings	Estimated cost
1. Corona Elimination — L. I. R. R.	4	\$1,000,000
2. Springfield Elimination — L. I. R. R.	6	1,400,000
3. St. Albans Elimination — L. I. R. R.	2	600,000
4. Rockaway Park to Arverne Elimination — L. I. R. R. ...	27	7,000,000
5. West Side Improvement Elimination now before the Board of Estimate.	99	26,000,000
6. Atlantic Avenue Elimination, Brooklyn, before Board of Estimate.	20	18,320,000
Total.	158	\$54,320,000

COOPERATION WITH CITY GOVERNMENT AND OTHER AGENCIES

The administration of the City of New York, the Port Authority and other agencies all co-operated with the Transit Commission during the year. This was particularly evidenced in the joint endeavor of the Mayor of the city and the Transit Commission to agree upon a plan for the removal from the surface of the New York Central tracks on the West Side of Manhattan, the elimination of all grade crossings thereon and the reconstruction of the entire line with improvements which will better equip the railroad company to perform its important function as the carrier of milk, other foodstuffs and other perishable freight demanded for the daily use of the great city. In July, 1926, the Mayor called a meeting to consider a plan for this improvement. A Committee of Engineers of the Transit Commission, The City of New York, the Port Authority and the Railroad Company was formed of which Chairman Gilchrist of the Transit Commission was appointed Chairman. This joint committee agreed upon the "Enlarged Plan" which provided not only for the elimination of the railroad at grade south of 60th Street—estimated to cost \$25,000,000—but also included the reconstruction of the railroad north of that point and through Riverside Park. This "Enlarged Plan" was considered by the Board of Estimate and Apportionment and referred by that body to a sub-committee consisting of the Comptroller, the President of the Board of Aldermen and the President of the Borough of Manhattan. The city authorities and the representatives of the railroad company are now considering the plan in detail and it is expected that an agreement will be reached whereby this long deferred improvement will be made possible.

In another case the Mayor of the city appointed a committee of engineers to consider the elimination of grade crossings of the Long Island Railroad in Atlantic Avenue, Brooklyn. Commissioner Godley acted as chairman of this committee and the Transit

Commission's engineers also participated in the investigation. The railroad company advocated elimination by the construction of an elevated railroad, but this was strongly opposed by property owners as well as by the city government. In November, 1927, the Board of Estimate and Apportionment adopted a resolution informing the Transit Commission that said board favored the elimination of such grade crossings by the depression of the railroad tracks with a provision for a boulevard on the surface. The estimated cost of this improvement will be between \$26,000,000 and \$32,000,000. Of this total \$18,300,000 approximately will be chargeable to elimination and \$7,700,000 to the cost of constructing the boulevard. This project is included in the program for grade crossing elimination in 1928.

THE MOTOR OMNIBUS SITUATION

As noted in previous reports the use of motor omnibuses for transportation in New York City has grown appreciably during the last few years. During 1927, the city administration granted franchises to the Surface Transportation Corporation of New York for 12 routes in the Borough of The Bronx; to the Equitable Coach Company for 8 routes in the Borough of Manhattan, 23 routes in the Borough of Brooklyn and 25 routes in the Borough of Queens; and to the Tompkins Bus Corporation for 18 routes in the Borough of Richmond. Under the law recipients of such franchises are required to obtain from the Transit Commission certificates of convenience and necessity and permission to operate before they can legally begin operation.

Borough of The Bronx:

The Surface Transportation Corporation applied to the Commission on August 6, 1927, for such certificates. Hearings were promptly held and no opposition developing, the certificates were issued on September 14, 1927.

Boroughs of Manhattan, Brooklyn and Queens:

The Equitable Coach Company presented its application on August 26, 1927. Preliminary objections to the petition were filed and an amended petition was filed September 26, 1927. Hearings were begun the same day. Vigorous opposition to the petition developed on the part of the various street railroads in Manhattan, Brooklyn and Queens; and while the hearings have progressed as fast as the engagements of the different attorneys would permit, 1,316 pages of testimony having been taken during 1927, the hearings have not been concluded.

Borough of Richmond:

The Tompkins Bus Corporation presented its petition on August 26, 1927, and at the first hearing asked leave to submit an amended petition which was filed on October 13, 1927. Opposition developed on the part of the Staten Island Rapid Transit Railway, and

the Richmond Railways which operate trolley lines in the Borough of Richmond, and although the proof has been received as fast as the parties were ready to offer it, the hearings have not yet been completed.

READJUSTMENT PLAN AND TRANSIT INVESTIGATION OF 1927

Under the Act of 1921 the Transit Commission, in addition to its regulatory and administrative functions, was charged with the special duty of preparing a plan for the readjustment of transit facilities in the City of New York.

Shortly after the present Transit Commission took office in 1926, the matter was taken up and the Commission and its staff devoted considerable study to the entire transit situation, with the view of carrying out the mandate of the statute in regard to the preparation of such a plan of readjustment. The necessary studies and researches having been completed by the end of the year 1926, the Commission decided to institute a public investigation of the entire transit situation with the view of ascertaining the physical conditions, financial status, etc., of the several transportation companies in the city, and to accumulate other information necessary to enable the Commission to proceed intelligently with the formulation of such a plan.

As this promised to be a work of magnitude and importance, the Commission, in view of the fact that the time of its existing staff was almost entirely occupied in the performance of the regular duties imposed upon the Commission by law, decided that it would be necessary to employ special counsel for the conduct of the proposed investigation. It was fortunate in obtaining the valuable services of Samuel Untermeyer, who has in the past rendered distinguished public service. Mr. Untermeyer accepted the Commission's invitation to act as special counsel, but insisted that he would serve gratuitously, as he had made it a practice never to accept a fee for performing a public service. Mr. Untermeyer's appointment followed, and he immediately began to prepare for the investigation. In this preparation he was assisted by the engineers and accountants of the Transit Commission, and in addition by a force of special expert accountants from the firm of Touche, Niven and Company, retained for the purpose of examining and reporting on the reports filed with the Transit Commission by the several street railroad companies.

When these preparations had been completed the Commission announced that the public hearings in the Transit Commission Investigation of 1927 would begin on May 23, 1927. In the meantime, it issued letters soliciting the suggestions of all official and civic bodies in the City of New York having an interest in the solution of the transit question, including the officers of the municipality, and the five boroughs, the chambers of commerce, boards of trade and other civic associations of the city and its boroughs, as well as of the several transportation corporations.

The hearings began on May 23, 1927, and continued with short adjournments through the months of May and June and to July 27th. Mr. Untermeyer as special counsel personally examined all witnesses. During the hearings 1,873 pages of testimony were taken by the official stenographer of the Commission and transcribed from day to day in printed form, so that a permanent record of the entire investigation was kept.

During the summer vacation, Mr. Untermeyer devoted his time to a review of the evidence, its analysis and the embodiment of his findings and conclusions in a special report to the Commission which was rendered in September, 1927. Pending the conclusion of negotiations looking toward purchase with the two operating companies, the Commission has taken no action on the report of its special counsel. It expects to be able to formulate and announce a comprehensive plan of readjustment early in the year 1928.

INTERBOROUGH ACCOUNTING

An exhaustive examination into the joint account between the Interborough and the city was made by the accounting division of the Commission. Many conferences were held with the representatives of the Interborough Rapid Transit Company.

A report of Commissioner Lockwood was adopted by the Commission on December 10, 1927, setting forth many objections to charges made by the company, and as a result of that report, the following letter was forwarded to the Interborough Rapid Transit Company:

The Interborough Rapid Transit Company, Its President and Board of Directors, New York City.

DEAR SIRS.—We enclose a copy of a report approved and adopted by the Transit Commission relating to the accounting items affecting results of operations under Contract No. 3 and the Extension Certificate, which have been the subject of discussion in conference between representatives of your Company and this Commission.

According to the filed statements of your Company, the accrued deficits on preferentials claimed to be due the I. R. T. under Contract No. 3 as of October 31, 1927, amount to \$4,818,045.00. According to the report herewith transmitted our accountants claim there should be credited back or put in "suspense account" until final determination by arbitration and/or court decision, a sum including interest of approximately \$7,000,000, which is in excess of the amount of accrued preferential your company claims to be due.

Our accountants also claim that there should be credited back or put in "suspense account" until final determination by arbitration and/or court decision a sum, exclusive of interest, of \$1,645,423.54, which is in excess of the amount of accrued preferential your company claims to be due under the Extension Certificate.

The Commission is not unmindful of the fact that your Company contests some of the items and that they are or may become the subject matter of arbitration or litigation under the terms of the contract but the Commission regards it as highly improper that your Company should have paid itself or should be permitted to further pay itself on account of its accrued preferential claims pending the determination of such controversies.

If the reports of our accountants are sustained the time has arrived when the City of New York is entitled to have the net earnings over fixed charges and current preferentials applied toward the payment of its accrued deductions from revenue, which as of October 31, 1927, amounted to \$79,000,000.

We now, therefore, ask that your Company definitely commit itself in writing to the Commission to credit back the items agreed upon and to put in a "suspense account" as provided in the contract the disputed items and to make no further withdrawals on account of alleged accrued preferentials. We request that you be good enough to indicate to the Commission in writing not later than December 15th whether you will comply with this demand.

It appears for years past your Company has been aware of most of the claims now called to your attention, but so long as your admitted accrued preferentials were sufficient to meet these claims, no amount became actually receivable by the City, but now the matter is one of great importance.

Yours truly,

TRANSIT COMMISSION,
(Signed) By JOHN F. GILCHRIST,
Chairman.

December 10, 1927.

To this letter the Interborough Rapid Transit Company responded on December 15, 1927, that while not admitting the contention of the Commission as to the incorrectness of the charges, it would nevertheless hold in suspense account all such items until the correctness of the same can be determined by arbitration or the courts, and also discontinue payments on accrued deficits pending such proceedings.

TRANSPORTATION REGULATION

The Transit Commission during the year continued its supervision and regulation of the transportation agencies in the City of New York. Under its jurisdiction there were 34 companies operating 1,731 miles of tracks and three motor coach companies operating over 42 miles of route.

The street railroad companies include the subways owned by the City of New York and leased to private companies for operation, the elevated and street surface railroad companies owned and operated by private companies under public franchises and such portions of the steam or trunk line railroads entering the city as are

under the jurisdiction of this Commission. Subways and elevated lines are generally known as rapid transit lines, a term which covers all street railroads operated by trains of cars. The street surface railroads are the trolley lines, while the motor omnibus lines under the law are known as stage coach lines.

Rapid transit operation is confined to the Interborough Rapid Transit Company and the New York Rapid Transit Corporation. The former operates the first city subway and its elevated extensions in Manhattan, The Bronx, and Brooklyn, and Queens, as well as the Manhattan Railway Company's elevated lines in Manhattan and Bronx; the latter operates city-owned subways in Manhattan and Brooklyn and privately owned elevated lines in Brooklyn and Queens. Another rapid transit line, the Hudson and Manhattan Company, operates from Manhattan to New Jersey through tubes under the Hudson River, but as it is an interstate railroad is under the jurisdiction of the Transit Commission to only a limited extent.

All of the city rapid transit companies showed an increase in traffic for the fiscal year ended June 30, 1927, as did most of the street surface lines. The total number of passengers carried during the year was 2,844,500,000—an increase over the previous year of 75,100,000 or 2.7 per cent.

In addition, the Hudson and Manhattan Railroad Company carried 112,300,000 passengers, the Fifth Avenue Coach Company 70,400,000, and three other small motor bus companies 11,600,000, and the Williamsburg Bridge local car line, operated by the City of New York, carried 19,000,000, making a grand total for the year of 3,057,800,000 passengers, an increase of 81,400,000, or 2.7 per cent over the preceding year. This is the first time in the history of New York City that the total traffic has reached three billion passengers.

The increase on the rapid transit lines (Interborough Rapid Transit Company and New York Rapid Transit Corporation) was 78,500,000 passengers, or 4.5 per cent. The greatest gain was that of the New York Rapid Transit Corporation, which showed an increase of 35,300,000 passengers or 5.7 per cent. Part of this undoubtedly was due to the diversion of traffic from the Interborough Rapid Transit Company during the strike in the early part of the fiscal year on the latter's subway division.

The street surface car traffic for the year was 1,014,339,389 which is a decrease of 3,360,812, or 0.33 per cent, from the previous year. The Borough of Manhattan showed a decrease of 11,365,117, or 3.39 per cent; the Borough of Queens showed a decrease of 5,918,594, or 10.41 per cent; the Borough of The Bronx showed an increase of 11,257,258, or 8.44 per cent; the Borough of Brooklyn showed an increase of 2,476,200, or 0.52 per cent; and the Borough of Richmond showed an increase of 189,441, or 1.12 per cent.

Revenues of the companies also showed an increase. The total operating revenues of all companies for the year were \$153,177,000, which was an increase of \$3,403,000 over the preceding year. Of this amount the rapid transit companies reported \$97,346,000, an

increase of \$3,558,000, and the surface lines \$55,831,000, which was a decrease of \$155,000.

Detailed reports on the traffic, financial returns, etc., of all transportation lines will be found in the report of the Division of Statistics and Accounts of the Accounting Department further on.

ACCIDENTS

Through the Division of Rolling Stock and Accidents of the Engineering Department the Commission keeps informed of the accidents occurring on all transportation lines under its jurisdiction and takes such action as is necessary or desirable to correct conditions which might lead to accidents. The division keeps full records of all accidents, tabulates them, and if it is found that any class of accident is unduly frequent, an immediate study is made of conditions and report made to the Commission calling for such remedial measures as may be necessary.

For the year 1927 the total number of accidents reported by the companies was 92,330, as against 92,092 for the year 1926.

The following table shows the classifications of such accidents.

ACCIDENTS ON ALL LINES AND REVENUE PASSENGERS CARRIED FOR TWELVE MONTHS ENDING DECEMBER 31, 1927

	Surface lines	Subway and "L" lines	Trunk lines	Terminal lines	Bus lines	All lines
Car collisions.....	977	65	18	.....	44	1,104
Persons struck.....	1,676	209	72	.....	39	1,996
Vehicles struck.....	28,948	16	285	.....	2,031	31,280
Boarding.....	2,951	4,584	238	.....	369	8,142
Alighting.....	3,967	2,476	264	.....	254	6,961
Electric shocks.....	55	234	56	.....	.....	345
Derailments.....	2,725	82	121	110	.....	3,038
Other accidents.....	14,285	17,282	6,061	126	1,710	39,464
Totals.....	55,584	24,948	7,115	236	4,447	92,330
Injuries:						
Passengers.....	8,924	13,386	1,934	.....	1,387	25,631
Employees.....	3,800	7,326	4,447	160	226	15,959
Others.....	3,721	222	648	3	203	4,797
Totals.....	16,445	20,934	7,029	163	1,816	46,387
Serious, included in above:						
Killed.....	68	104	68	.....	8	248
Fractured skulls.....	83	36	5	.....	5	129
Amputated limbs.....	7	7	12	1	.....	27
Broken limbs.....	232	150	36	11	5	434
Other accidents.....	399	90	36	4	8	537
Totals.....	789	387	157	16	26	1,375

Revenue passengers carried: Surface lines, 1,005,568,133; subway and "L" lines, 2,000,440,990; bus lines, 80,052,418.

Danger from lack of maintenance has been reduced to a minimum. The companies maintain their equipment, track and structures in a condition as nearly perfect as is humanly possible, so far as the elements essential to safety are concerned, and this is proved by the following statistics. During the fiscal year ending June 30, 1927, no passengers have been killed in accidents due to defective equipment, notwithstanding the fact that 1,830,189,949 passengers were carried. There were 14 passengers injured during this period, or 130,727,853 passengers carried for every passenger injured.

Delays due to defective equipment per million car miles were 5.2, which is considerably lower than any other similar operation of which the Commission has a record.

EXPENSE OF THE COMMISSION

The expenses of the Commission for the year 1927 totaled \$902,601.66, of which \$831,618.44 was paid by the City of New York and the remainder, \$70,983.22, by the State. This included \$66,499.92 for salaries of the Chairman, Commissioners, Counsel and Secretary, and \$4,183.30 for printing the annual report. The Commission had 273 employes at the end of the year 1927.

The normal expenses of the Commission have been steadily decreased. This is not reflected in the report of 1927 because during that year the Commission had, in addition to its regular expenses, the extraordinary expense caused by the investigation and the preparation of a readjustment plan.

During the illness of the chief clerk, who has since retired, his duties have been administered by the secretary, an assistant secretary and the chief accountant.

The position of chief executive officer was abolished last year.

The service and transit bureaus have been consolidated under the name "Service Bureau" and placed under the supervision of the chief engineer and an assistant secretary. This assignment carries with it the investigation of complaints.

During the fiscal year ending June 30, 1927, the commission expended \$823,278.22, divided as follows:

Personal service	\$679,580 02
Open market orders.....	49,982 09
Miscellaneous	93,716 11
<hr/>	
Total	\$823,278 22

During the fiscal year ending June 30, 1926, the Commission expended \$828,689.66 or \$5,411.44 more than during the year ending June 30, 1927. There were 275 employes in the Transit Commission during the fiscal year ending June 30, 1927, and 285 employes during the preceding fiscal year.

The following savings in the budget and positions abolished should be noted:

1 ehauffeur	\$2,500 00
3 clerks	3,500 00
2 junior clerks	1,440 00
1 stenographer	1,200 00
1 assistant eounsel	3,750 00
1 seeretary to ehief exeecutive officer.....	2,700 00
1 assistant ehief aeecountant.....	8,000 00
1 ehief of transit bureau.....	6,500 00
1 ehief clerk	6,000 00

The secretary's office handles the administrative work of the Commission. During the year there were received 15,219 letters and 14,853 letters were sent out. The following table gives the number of publications distributed to the public:

Annual reports of the Commission.....	443
Quarterly reports of finaceial operations of companies under the jurisdictien of the Commission.....	1,592
Calendars of hearings held by the Commission.....	9,850
Printed proceedings of the Commission.....	600

ENGINEERING DEPARTMENT

The engineering department is the largest department of the Commission. It is in charge of Colonel William C. Lancaster, Chief Engineer, with a staff of 150 employees. It has four divisions—the Division of Railroad Engineering, the Division of Eleetrical Engineering, the Division of Signal Engineering, and the Division of Valuations and Maintenance and supervision of the Service Bureau.

The Division of Railroad Engineering covers the teehnical duties imposed upon the Commission by the dual system contraets, under which the city-owned subways are operated. These include investigations and reports and supervision of ehanges in and additions to present rapid transit lines of a civil engineering nature; also track and struetural inspeetion of rapid transit, street surfaee and steam railroads. It also includes the surveys, approval of plans and supervision of eonstruction of the elimination of railroad grade crossings under the Railroad Law. During the year this division inspeeted 2,147 miles of railroad tracks within the city, and also the bridges and other struetures of the several subway, elevated and steam railroad lines. It also inspeeted and kept the Commission informed on the progress of work on all additions to or improvements of faeilities on existing rapid transit lines.

The Division of Eleetrical Engineering covers principally the equipment of the various operating companies. It investigates and reports upon the design of and proposed expenditures for new ears, eleetrical machinery, etc., for the subway lines, as well as for

steam railroads, electric railroads and motor bus companies. In addition it makes periodical inspections of all equipment in actual use, and when defects are found they are immediately reported to the Commission, which notifies the companies of the defects found and requires the necessary repairs. This work, together with the regular inspection work of the several companies, keeps the equipment in a safe and serviceable condition and minimizes the danger of accident and other interruption of service due to equipment troubles. During the year the division made recommendations on engineering matters involving the expenditure of \$433,068 by the Interborough Rapid Transit Company and \$2,672,971 by the New York Rapid Transit Corporation. It also inspected the electric power stations and substations and the lighting systems of both rapid transit companies.

The Signal Division devotes itself to the inspection of existing signal systems on the rapid transit lines and to reports upon needed changes or improvements. It also covers steam railroads and street railroads for the same purpose. During the year it made special studies and investigations of signals for local tracks on the elevated lines, highway crossing signals for steam railroads and the proposed gauntleted tracks for the dual operation of the Queensboro subway. It approved plans for signal equipment involving the expenditure of \$183,225.58 by the Interborough Rapid Transit Company and \$520,438.37 by the New York Rapid Transit Corporation.

The Division of Valuations and Maintenance covers both regulatory and rapid transit work. It investigates property acquired and improvements made by the operating companies, checks capital expenditures made by the rapid transit companies and keeps the valuation work of the Commission up to date. In 1921 a valuation of the property of all street railroad companies operating in the city was made. During the year 1927 these were brought up to the date of June 30, 1926, and presented in the hearings in Transit Investigation of 1927. Details of the work of this division are given further on.

The detailed account of the activities of these divisions will be found in the Report of the Engineering Department, presented later in this report.

The Commission also retains the services of Daniel L. Turner as Consulting Engineer. Mr. Turner was formerly Chief Engineer of the Public Service Commission for the First District and has been in continuous service of this Commission and its predecessors since the beginning of construction of the first subway in 1901. He is a recognized authority on transit and advises the Commission upon various matters. During the last year he has made studies and reports which were used by the Commission in the investigation conducted by Mr. Untermeyer. He also made a comprehensive report upon the growth of rapid transit traffic in New York City covering the last 13 years. A further account of his work is given in the Report of the Consulting Engineer presented herewith.

THE SERVICE BUREAU

The Service Bureau has charge of matters directly relating to changes, improvements and other alterations in the service, as operated by the several companies, and in respect to certain of their facilities. It handles all correspondence, relative to service and transportation facilities with both the public and the railroad companies, as well as checking of schedules filed by the various operating companies to determine if they conform to the rules and regulations of the Commission, as well as to see that they provide a reasonable and adequate service.

The correspondence relative to complaints with the public and with the public press, before being sent out, is checked and signed for the Chief Engineer by one of the assistant secretaries.

The inspection staff of this bureau is charged with making periodic and other inspections and service checks on all lines, with particular reference to the service operated. The Commission requires that these service checks be made as frequently as possible with the men available. On the principal rapid transit lines, this work is carried on almost continuously, while on the surface lines observations are made with great frequency upon the lines most heavily used, and with less frequency on other lines with direct relation to the proportion of their use.

If these periodic checks show defects in service which can be remedied, it is the province of the Service Bureau to have the necessary corrections made. This is done, if possible, by informal adjustment, or by letter. If, however, this method does not produce the required improvement, and it becomes necessary to recourse to formal proceedings, it is the duty of the Service Bureau to obtain the necessary data and present it to the Commission, with a recommendation for action. As a result of the practice of considering improvements by informal contact with the various operating officials of the railroad lines, it has been found possible, in many instances, to make changes and service improvements in a time much shorter than if formal proceedings were instituted.

During the year 1927, the Commission received 909 complaints, 201 more than in 1926. It closed 886 complaints, including 74 not disposed of during 1926 and 46 reopened complaints. At the end of 1927 it had before it 140 complaints not finally disposed of.

The results of the Service Bureau's work is shown in greater detail under the heading "Improvements In Service."

SERVICE AND COMPLAINTS

During the year 1927, the Commission merged its Transit Bureau with its Service Bureau, and put the combined bureau, which is called The Service Bureau, under the direction of the Chief Engineer.

On April 13 the Commission placed in the office of the Chief Engineer the duty of investigating and disposing of complaints. One of the assistant secretaries was assigned to work with the

Chief Engineer and the Chief of the Service Bureau on all matters having to do with service and complaints.

Under this arrangement the Commission has proceeded to act on all complaints that are brought to its attention, either directly or indirectly through newspapers, or in any manner whatsoever. It has been found that scores of people direct transit complaint letters to newspaper editors. The newspapers in turn publish these letters. The Commission has assigned members of its force to the task of closely scrutinizing all newspapers for letters and articles having to do with complaints and matters of service. These letters and articles are acknowledged either to the writer directly, if the address be known, or through the newspapers, and are investigated and followed up by the Commission in the regular way.

The Commission has been able during the year to accomplish a great many improvements as the result of information received through the press. The attention of the Commission has been directed to a large number of service deficiencies by watchful citizens who have written to the newspapers, and by the newspapers themselves. These deficiencies have been checked by the Commission and remedied wherever possible.

In other words, the Commission has made it its business to investigate any and all complaints from whatever source originating, and further has made it its business to see that no complaints that ought to come to the Commission's attention are allowed to escape notice.

Hand in hand with this work is the work of filing for reference all published matter having to do with the subject of transportation. This work also is done by that branch of the Secretary's office which is attached to the office of the Chief Engineer and the Service Bureau.

A newspaper "morgue" was established during the year, and every newspaper clipping having to do with transit in any of its phases in New York City, is stamped with the date and name of the paper in which it appeared, indexed and filed with reference cross-cards, in precisely the same manner that such clippings are filed by the leading newspapers of the city. Thus everything that has appeared in the press having to do with New York City transit is now available for the Commission and for representatives of the press, and for the public. It is estimated that several thousand clippings have been indexed during the year, and are available and easily accessible to anyone. The "morgue" represents a day-to-day record of what happens in the transit world, as the public has been informed of it through the press.

LEGAL DEPARTMENT

The Legal Department of the Commission is in charge of Clarence M. Lewis, Chief Counsel, who is assisted by four assistant counsel. The office of Chief Counsel is a statutory one, and his duties are prescribed by law. He is required to represent and ap-

pear for the people of the State of New York in all actions and proceedings under the Public Service Commission law and other related statutes, and under any orders issued by the Commission. He is the legal advisor of the Commission and in the course of a year renders many opinions and appears for the Commission at many hearings. His office also prepares all formal orders issued by the Commission.

ACCOUNTING DEPARTMENT

This department is in charge of Fred W. Lindars, Chief Accountant of the Commission. It is next in size to the Engineering Department and employs 51 accountants, statisticians and clerks. The Department has three divisions—Division of Rapid Transit Costs, Division of Field Audits and Division of Statistics and Accounts.

The Division of Rapid Transit Costs is principally occupied with auditing the capital costs under the dual system subway contracts. It examines the reports of the rapid transit companies, checks their expenditures and makes detailed reports and audits on the costs of real estate, debt discount and expense, general superintendence, taxes and interest.

The Division of Field Audits is charged with the duty of verifying the results of operations by the two rapid transit companies under the dual system contracts. Whenever these reports show anything which the division finds unwarranted or contrary to its interpretation of the contracts, it reports such matters to the Commission. It was the findings of this division on the practice of the Interborough Rapid Transit Company of crediting itself from current revenues with funds which were applied to the account of accrued deficits, which led Commissioner Lockwood to report to the Commission, resulting in the Commission's demand on the company to cease the practice above described.

The Division of Statistics and Accounts receives, examines and analyzes the monthly, quarterly and annual reports of all common carriers under the jurisdiction of the Commission. All errors found are immediately reported to the companies for correction. In addition the division compiles from such reports periodical summaries of the statistics reported by the companies, including revenues, number of passengers, cars and car seat miles operated, which are published in pamphlet form by the Commission every quarter. These pamphlets are in great demand and have a wide circulation. This division also prepared much material for the Transit Investigation of 1927, including a survey of the financial and operating conditions of all companies for a five-year period.

Under the terms of Contracts 3 and 4 and the Extension Certificates the Interborough Rapid Transit Company and the New York Rapid Transit Corporation are required to procure the approval of the Transit Commission to proposed additions to construction and equipment of the rapid transit lines, elevated and subway lines and

also to the contracts covering additions to construction and equipment. During the year ending December 31, 1927, the Transit Commission approved forty-nine projects submitted by the New York Rapid Transit Corporation (B.-M. T.) involving an estimated expenditure of \$1,903,911.60 and thirty-eight submitted by the Interborough Rapid Transit Corporation involving an estimated expenditure of \$456,862.01. It also approved one hundred and thirty contracts submitted by the New York Rapid Transit Corporation (B.-M.T.), covering an expenditure of \$7,803,840.11, and fifty-eight submitted by the Interborough Rapid Transit Company, covering an expenditure of \$1,127,767.15.

FORMAL PROCEEDINGS

During the year the Commission instituted 58 formal proceedings; closed 64 proceedings of which 40 were instituted in 1927 and had 26 pending at the end of the year. In all proceedings 287 hearings were held, 20,436 pages of testimony taken and 64 decisions rendered and counsel represented the Commission at 29 hearings before the Special Master in the case of *Menden v. The City of New York and the Transit Commission*. These proceedings included a few joint hearings held with the State Division of the Department of Public Service, the most notable of which was the hearing in Case 2730 upon the tariff filed by the Long Island Railroad Company making an increase of 20 per cent in its rates for commutation and family trip tickets within the City of New York. The case has been closed, but owing to the mass of evidence and the time necessary to analyze the same, no decision has yet been rendered. It is expected, however, that one will be made early in the year 1928.

Another important proceeding was that in Case 2857, instituted upon the application of the New York Rapid Transit Corporation for the permission of the Transit Commission to issue \$20,000,000 in bonds, mainly for the purpose of acquiring new equipment and to sell said bonds to the parent or holding company, namely the Brooklyn-Manhattan Transit Corporation, at 80 per cent of their par value. The Commission objected to the discount proposed to be allowed to the holding company and denied the application. Subsequently the Company submitted an amended application (Case 2890) for the issuance of \$17,000,000 in bonds to bear 6 per cent interest and to be sold at not less than 94 per cent of the par value. This amended application was approved by the Commission.

In Case 2873, the Commission granted the application of the New York City Interborough Railway Company, the Southern Boulevard Railway Company and the Union Railway Company—all part of the Third Avenue Railway System—to purchase and acquire 1,000 shares, par value \$100, of the capital stock of the Surface Transportation Corporation; this is the subsidiary of the Third Avenue Railway Company formed for the purpose of acquiring franchises and operating motor omnibus lines in the Borough

of The Bronx. In Case 2871, the Commission granted the application of the Surface Transportation Corporation for a certificate of convenience and necessity to operate buses in The Bronx and on certain lines in Manhattan in accordance with the franchises granted by the Board of Estimate and Apportionment.

THE TARIFF BUREAU

During the year 1927, 408 tariffs or supplements to tariffs were filed with the Transit Commission by steam railroads, street surface railroads, rapid transit companies and bus lines. The number filed during the year was one less than the number during the preceding year of 1926.

Of the several tariffs and supplements received during the year, 75 related to passenger rates on steam railroads, 317 related to freight rates on steam railroads, 15 related to fares and other charges on street railroad or bus lines, one referred to rapid transit lines.

Tariffs are filed by all operating companies under the jurisdiction of the Commission in conformity with the law, and are carefully examined before going into effect. Whenever proposed tariffs are found to contain regulations injurious to the public or where there is a question regarding them, it is customary for the Commission to suspend the effective date, pending a thorough investigation of their reasonableness. The Commission has power under the law to suspend a tariff for a period of 120 days, and in cases where a hearing has been held and no decision made, the Commission may further suspend the tariff for a period not exceeding six months. This suspension is further extended, at times, by a stipulation made between the railroad company concerned and the Commission.

In accordance with this provision of the law, the tariff filed by the Long Island Railroad Company on June 24, 1924, T. C.-N. Y. 216, in which the railroad company sought to increase its commutation fares approximately 20 per cent, had been suspended under the law and by stipulation until and including the 31st day of December, 1925.

On December 31, 1925, this commutation tariff, T. C.-N. Y. 216, was further suspended by stipulation between the railroad company and the Commission until and including December 31, 1926. The joint hearings, held by the Public Service Commission and this Commission, in this matter, not having been concluded, this tariff was again suspended by stipulation with the railroad company until and including March 31, 1927, and thereafter for the same reason until February 29, 1928.

Changes in Operation:

During the year 1927, there have been very few changes in the operation of the different lines coming under the jurisdiction of the Commission, the principal ones being as follows:

The Eighth Avenue Railroad Company and Ninth Avenue Railroad Company, which had been permitted by the Transit Commis-

sion on December 22, 1926, in Case 2831, to merge and consolidate into one corporation under the name of Eighth and Ninth Avenues Railway Company, became financially involved in the spring of 1927, and on May 5, 1927, Judge Henry W. Goddard, in the United States District Court, appointed Nathaniel A. Elsberg and Michael Kirtland as temporary receivers for the company. On May 24, 1927, they were confirmed by Judge Goddard as permanent receivers for this Company.

On July 1, 1927, the trolley operation on Staten Island, in Richmond Borough, formerly conducted by the Richmond Light and Railroad Company, was taken over by a new company, the Richmond Railways, Inc.

It appears that on March 27, 1923, the Transit Commission, in Case 2664, pursuant to section 54 of the Public Service Commissions Law, approved the transfer by the Richmond Light and Railroad Company of its Power and Lighting business to a new company known as the Staten Island Edison Company, and also approved the transfer by the Richmond Light and Railroad Company to a new company, to be known as the Richmond Railways, Inc., of all its franchises and rights to or under its franchises, to own or operate a railroad or street railroad.

On August 1, 1927, the trolley operation which had been conducted in Richmond Borough, on Staten Island, by the City of New York through the Department of Plant and Structures, discontinued operation.

The trolley lines operated in this manner belonged to the Staten Island Midland Railway Company and were operated by the city under an agreement with the receiver of the Staten Island Midland Railway Company, dated November 5, 1920.

On November 29, 1926, the Van Brunt Street and Eric Basin Railroad Company filed with the Commission a new local Passenger Tariff, designated T. C.—N. Y. No. 4, to become effective January 3, 1927, and showing proposed cash fare of 4 cents, being an increase of 1 cent over the rate of fare then in effect.

On December 1, 1926, the Commission directed that a hearing be held in the matter, Case 2833, and the tariff was suspended until and including March 1, 1927.

On February 9, 1927, the Commission made an order disapproving the tariff, which had been filed, and directed the Railroad Company to file a new tariff showing a cash fare of 4 cents and providing that the Company should sell tickets at its office in the Borough of Brooklyn, in packages of 8 for 25 cents; 16 for 50 cents; or 32 for \$1.00. The company was authorized to file the new tariff on one day's notice, and Special Permission No. 797 was issued accordingly. The new tariff was dated February 15, 1927, and became effective February 18, 1927.

Under date of September 29, 1927, the Van Brunt Street and Erie Basin Railroad Company filed a petition with the Supreme Court praying for a voluntary dissolution of the railroad com-

pany under section 170 of the General Corporation Law, claiming that the railroad corporation was insolvent.

On October 6, 1927, Judge William B. Carswell, in the Supreme Court, appointed Edward L. Kelly, 375 Fulton Street, Brooklyn, as temporary receiver of the company, and on November 18, 1927, Judge Mitchell May, in Special Term, Part 2, there being no opposition, announced that he would issue an order to dissolve the company, and that he would continue Mr. Kelly as permanent receiver for that purpose, and would also appoint a referee to hear and pass on all claims against the company.

On November 1, 1927, the Surface Transportation Corporation of New York commenced the operation of the following routes covered by its franchise: Route No. 8 (Williamsbridge Road), Route No. 9 (Eastchester Road).

This bureau has received and answered during the year a large number of requests for information as to the name of the railroad operating a particular car line. This information is generally required by lawyers in connection with claims for accidents or damages against some common carrier, the name of which they have been unable to ascertain.

Fourteen special permissions were approved by the Commission during the year, one of which was afterwards abrogated. They are as follows:

No. 797. *Van Brunt Street and Erie Basin Railroad Company*—Permission to file a new passenger tariff designated T. C.-N. Y. No. 4, showing proposed increase of fare from 3 cents to 4 cents. Granted February 9, 1927.

No. 798. *Interborough Rapid Transit Co.*—Permission to file sheets providing for the extension of the Queensboro Subway line. Also for the operation of through service during certain hours of the day. Granted March 10, 1927.

No. 799. *American Railway Association*—Permission to file on one day's notice, T. C.-N. Y. No. 4, and not earlier than March 15, 1927, correcting typographical error, not detected in proof reading, to insert words "coke at" before words "coke oven." Approved March 2, 1927.

No. 800. *Nassau Electric Railroad Company*—To publish and file on one day's notice (April 8, 1927), second revised sheet No. 1 to its Local and Joint Passenger Tariff No. 1, extending St. John's Place line from its present terminus at Buffalo Avenue to Ralph Avenue. Granted April 7, 1927.

No. 801. *Brooklyn, Queens County and Suburban Railroad Company*—Permission to put into effect one day (April 8, 1927), after publication at stations, second revised sheet No. 34 to its Local and Joint Passenger Tariff No. 1, extending Utica Avenue Shuttle during morning and evening rush hours. Granted April 6, 1927.

No. 802. *Brooklyn City Railroad Company*—Operation of Nostrand Avenue Line, from the intersection of Flatbush and Nostrand Avenues to Avenue U, to be known as Nostrand Avenue

Shuttle. Approved on April 15, but abrogated on April 27, 1927.

No. 803. *Staten Island Rapid Transit Railway Company*—Permission to publish and file on one day's notice, Freight Tariff, T. C.-N. Y. 575, reducing to 4 cents per 100 lbs. the rate on shipment of whale oil in car-load lots, from Tompkinsville to Port Ivory, Richmond. Granted April 13, 1927.

No. 804. *Brooklyn City Railroad Company*—Withdrawal of application of March 28, 1927, for permission to put into effect on one day's notice tariff referred to in No. 802, and issuance of Special Permission 804 in its place, for operation of Nostrand Avenue Shuttle Line.

No. 805. *Baltimore and Ohio Railroad Company*—Permission to correct certain clerical errors in Supplement No. 23 to its T. C.-N. Y. No. 163—changes to become effective after filing, but not before June 20, 1927. S. P. granted June 8, 1927.

No. 806. *Nassau Electric Railroad Company*—Permission to put into effect three days (June 18, 1927) after publication and filing, schedule providing for the extension to Fifth Avenue and 38th Street, via Fifth Avenue. Granted June 16, 1927.

No. 807. *Union Railway Company of New York City*—Permission to publish and file on one day's notice 4th revised sheet No. 1, 3rd revised sheet No. 24, and 3rd revised sheet No. 25 in its Local and Joint Passenger Tariff No. 2—Original, providing for operation of Webster and White Plains Avenue Line. Granted June 22, 1927.

No. 808. *New York Railways Corporation*—Permission to publish and file on one day's notice, revised sheets to Local and Joint Passenger Tariff No. 1, providing for discontinuance of service on Christopher Street Ferry Branch of Seventh Avenue-Delancey Street Line, and establish free transfer points at 8th Street and 9th Street and Avenue A. Granted July 13, 1927.

No. 809. *Long Island Railroad Company*—Permission to publish and file on one day's notice after publication at stations, one-way and round-trip fares and distances applying between Glendale, N. Y., a new station to be established, 1.3 miles north of Brooklyn Manor. Granted September 14, 1927.

No. 810. *Staten Island Rapid Transit Railway Company*—Permission to publish and put into effect on one day's notice, Passenger Tariff T. C.-N. Y. No. 179, providing for excursion fare rate from Pleasant Pines to Port Ivory and minimum charge of \$100 for special party, good only for Saturday, November 5, 1927. Granted November 2, 1927.

FORMAL CASES

The formal cases acted upon by the Commission during the year 1927, under its regulatory powers, cover various subjects as enumerated hereafter.

On January 1, 1927, there remained undisposed of thirty-two cases. Twenty-four of these cases were acted upon during the year, leaving a remainder of eight cases, in three of which hearings are

in progress, four have been closed and are now awaiting decision and one in which no hearing has been held pending further advice from the City of New York.

Fifty-eight new proceedings were inaugurated during the year, forty of which have been disposed of, and eighteen remain undisposed of.

The following case was reopened.

Case No. 1324—Jamaica Central Railways, Inc., as successor to the Long Island Electric Railway Company—Service on Jamaica-Far Rockaway Division.

The Company applied for an amendment of the final order adopted by the Public Service Commission on March 31, 1911, so as to provide for a change in the headways to meet present conditions. Testimony was taken and an order amending the final order was adopted by the Commission on March 2, 1927.

Of the forty disposed of, six were closed by the adoption of discontinuance orders as follows:

Case No. 2842—Long Island Railroad Company—Use by Company of its double tracks eastwardly from Hollis to and beyond Queens Village and manner of operation in connection with use of Holban Freight Yard.

The Commission received a petition from owners of residential property abutting The Long Island Railroad tracks at Hollis, complaining that the operation of the tracks in the vicinity of the Holban receiving and classification freight yard was producing unnecessary noise, black smoke, steam, gas and objectionable odors. As to the nuisance complained of, the Court of Appeals of this State has held that the Commission is without power to abate it, and that complainants seeking to abate a nuisance are left to the courts of law for their remedy.

People ex rel. New York, New Haven and Hartford R. R. Co. v. William R Willcox, et al., 200 N. Y., page 423.

As to the use of the tracks, experts of the Commission reported that the approach to the yard is satisfactory from the standpoint of efficiency of operation, and also from the standpoint of least annoyance to the public as a whole. The Long Island Railroad Company on the insistence of the Commission adopted rules and regulations to reduce as far as possible operation noises, and plans have been prepared by the company for the enlargement of the yard, and its operation by electricity.

The Commission will continue strict supervision and see that annoyance to the public is reduced to as low a point as possible. The plans for the electrification of the yard, which will abate the smoke, steam and gas odors and much noise, provide for the completion of this work in 1929.

Under these circumstances the Commission adopted a discontinuance order on May 11, 1927, without prejudice to the making of any order or orders at any time concerning the subject matter of the proceeding.

Case No. 2847—Brooklyn, Queens County & Suburban Railroad Company—Service equipment, regulations, practices, etc., on Metropolitan Avenue Line.

As a result of hearings in this case, there were four main points that the patrons of the line desired to bring to the Commission's attention:

1. The inadequate and unsatisfactory service east of Myrtle Avenue Elevated Station.

2. The unsatisfactory condition prevailing in the vicinity of Ascan Avenue during heavy storms.

3. The manner of fare collection.

4. The location of trolley stops at certain points east of the Myrtle Avenue Elevated Station.

The company increased the service on the line between Myrtle Avenue Elevated Station and Union Turnpike, installed a new crossover at Drew Avenue, changed its manner of fare collections and expressed its willingness to locate trolley stops at certain points east of Myrtle Avenue Elevated Station. As a result of these improvements, the Commission adopted a discontinuance order on August 5, 1927, without prejudice to the making of any order or orders at any time concerning the subject matter of this proceeding.

Case No. 2853—Union Railway Company; Yonkers Railroad Company and Westchester Motor Transfer Company, Inc.—Application to Union Railway Company and Yonkers Railroad Company to purchase thirty shares each of par value of \$50 of capital stock of Westchester Motor Transfer Co., Inc.

Case No. 2854—Union Railway Company & Westchester Street Transportation Company—Application of Union Railway Company to purchase 700 shares of par value of \$100 each of capital stock of Westchester Street Transportation Company, Inc.

These applications were considered at joint hearings held before this Commission and the State Division of the Department of Public Service. It was established at these hearings that section 54 of the Public Service Commission Law conferred separate jurisdiction over these applications upon the State Division of the Department of Public Service and that no jurisdiction has been conferred upon this Commission.

The Commission on April 13, 1927, adopted orders of discontinuance in these proceedings.

Case No. 2860—Van Brunt Street & Erie Basin Railroad Company—Service and equipment.

A hearing was held in this proceeding with particular reference to the condition of equipment of this company. The conditions set forth at this hearing were remedied by the company and on September 28th the Commission adopted an order discontinuing and closing the proceeding.

Case No. 2889—Jamaica Central Railways Company, Inc.—Relocation of tracks to center of street in South Street between William Street and East New York Avenue, Queens.

This proceeding was inaugurated by the request of the South Side Business Men's and Property Owners' Association of Jamaica in connection with a complaint from that organization concerning the condition of South Road or South Street, Jamaica, between Waltham Street and New York Avenue, in the area occupied by the tracks of the Jamaica Central Railways, Inc. The complaint stated that the relocation of the tracks at this point would bring about the paving of the street by the Queens Borough President.

The Commission ordered a hearing to be held on the complaint, but at the request of the officers of the South Side Business Men's and Property Owners' Association to discontinue proceeding in this matter, satisfactory arrangements having been made as to the paving of South Street, the Commission adopted an order on November 9th discontinuing this proceeding.

One case was disposed of by the adoption of a dismissal order as follows:

Case No. 2841—New York, New Haven and Hartford Railroad Company—Determination of crossing at Eastchester road, The Bronx, with two proposed new railroad tracks.

This proceeding was held as a result of a petition of the New York, New Haven and Hartford Railroad Company, for a determination as to the manner and method of crossing of Eastchester Road, in the Borough of The Bronx, by two proposed new railroad tracks. Hearings were held before the Commission as a result of which the Commission on April 27, 1927, dismissed the application of the company on the ground of lack of jurisdiction over the subject matter of the application.

The company applied for a rehearing, which was denied by the Commission by order adopted August 31, 1927.

One case was disposed of by the adoption of a denial order as follows:

Case No. 2857—New York Rapid Transit Corporation—Application to issue additional refunding mortgage 5 per cent sinking fund gold bonds.

This case is reported on in the capitalization cases chapter of this report.

Three cases were disposed of by the adoption of filing orders as follows:

Case No. 2835—Steam Railroads—Filing of annual financial report for year ending December 31, 1926.

Case No. 2867—Street Railway Companies—Filing of annual financial report for year ended June 30, 1927.

Case No. 2891—Stage Coach Corporations—Monthly and quarterly financial reports.

Twenty-nine cases were disposed of by the adoption of final orders as follows:

Grade Crossing Elimination:

Case No. 2837—Long Island Railroad Company—Alteration and changes in grade at Whitestone Road, Auburndale and Bell Avenue, Bayside, in Borough of Queens.

Case No. 2852—Long Island Railroad Company—Application of Board of Estimate and Apportionment requesting the determination of the manner of crossing of East 15th Street between Avenues H and I in Brooklyn.

Case No. 2868—Long Island Railroad Company—Determination of crossing of Beach 108th Street across Long Island Railroad tracks between Wainwright Court and St. Marks Avenue, and the advisability of discontinuing of Beach 109th Street.

Case No. 2869—Long Island Railroad Company—Determination of crossing of Hammels Boulevard across Long Island Railroad tracks between Java Place and Beach 83rd Street, and between Beach 77th Street and Beach 76th Street, Queens.

Case No. 2879—Long Island Railroad Company—Determination of crossing of Utopia Parkway and 192nd Street.

Case No. 2888—Program of Commission for eliminating grade crossings in New York City during the year 1928.

(Detailed descriptions of the above cases together with the Commission's program are included in the report on grade crossings.)

Bonds and Stocks:

Case No. 2872—Surface Transportation Corporation—Application to issue \$100,000 of capital stock.

Case No. 2873—New York City Interborough Railway Company; Southern Boulevard Railroad Company; Union Railway Company—Application of Railway Companies to purchase and acquire 1,000 shares of the par value of \$100 each of capital stock of Surface Transportation Corporation.

Case No. 2890—New York Rapid Transit Corporation—Petition for consent to issuance of \$17,000,000 refunding mortgage 6 per cent gold bonds, series "B."

The description of these cases is contained in the chapter of capitalization cases before the Commission.

Service and Facilities:

Case No. 2840—Long Island Railroad Company—Waiting room facilities, Glendale Station, and conditions at Atlas Station, Montauk Division.

As a result of complaints as to service of The Long Island Railroad Company and the condition of the station at Glendale, and a petition for the relocation of the Glendale and Atlas Stations on the Montauk Division, and after a public hearing held in this proceeding, the Commission on March 23, 1927, adopted an order directing The Long Island Railroad Company to erect a new station on its Rockaway Beach Division, to be located at the intersection of Metropolitan Avenue and Woodhaven Boulevard with the

Rockaway Beach Division of the railroad. The order further provided that the new station should be served by such time schedule as the Commission may approve, and that after one month's operation providing that the service at the new station shall be satisfactory to the Commission, the railroad company shall be authorized to discontinue the passenger service now maintained or called for at the Glendale and Atlas Stations on the Montauk Division of the railroad. The new station on the Rockaway Beach Division was opened on September 15, 1927, and train service initiated thereat on that date.

On October 14, 1927, the Commission ordered the company to continue service at the Glendale Station by stopping at that station for the reception and discharge of passengers five trains as designated in the order. The new station has been designated as Park Side.

Case No. 2844—Long Island Railroad Company—Inadequate local service on Atlantic Division.

Following receipt of a complaint from the East End Community League, the Commission held hearings as to the service on the Atlantic Division of The Long Island Railroad Company. As a result of these hearings the Commission on April 13, 1927, adopted an order requiring The Long Island Railroad Company to operate an additional local train to consist of at least seven cars westbound between Woodhaven Junction and Flatbush avenue, leaving the eastbound platform of Woodhaven Junction between 8:21 and 8:28 a. m., making all local stops westbound, and arriving at Flatbush Avenue terminal between 8:45 and 8:55 a. m.

Case No. 2846—New York Rapid Transit Corporation—Waiting room facilities at E. 105th Street Station on Canarsie Line.

Upon petitions from the Vandever Crossings Taxpayers Association and Mrs. C. P. Haines, the Commission held hearings in this case resulting in the adoption of an order on March 30, 1927, requiring the company to construct a waiting room for passengers at the East 105th Street Station of its Canarsie Line. In addition to the waiting room the company was directed to install and place in operation a standard grade crossing gate at the intersection of the railroad with East 105th Street.

The waiting room was completed and placed in operation on September 10, 1927. The material for the grade crossing gate has been received and construction work is now in progress.

Case No. 2856—Interborough Rapid Transit Company—Service, equipment, etc., of Jerome Avenue Line.

The Commission received a complaint from the Bronx Boro-Wide Transit Committee concerning conditions prevailing on the Jerome Avenue Line. The Commission held several public hearings at which testimony was presented by various taxpayers organizations and the experts of the Commission. In addition conferences were held between representatives of the Bronx Boro-Wide Transit Committee, the Interborough Rapid Transit Company and the Commission as a result of which the company agreed

to install a cable extension from 167th Street to Woodlawn at an expense of \$29,000, to enable the operation of eight additional Sixth Avenue elevated trains through to the terminal at Woodlawn in the afternoon rush hours. These trains were formerly turned back at the 167th Street Station. The testimony developed at the hearings and conferences emphasized the fact that it would be practically impossible to operate any more trains south of the Harlem River in the rush hours at the present time. The increase in the number of passengers using the Jerome Avenue Line was shown by figures presented in the proceeding as follows: For the calendar year 1921—16,292,455 and for 1926—42,775,736.

The Commission on August 3, 1927, adopted an order in accordance with the agreement reached at the conferences, directing the Interborough Rapid Transit Company to schedule and operate to the Woodlawn Station during the evening rush hours eight additional Sixth Avenue elevated trains which formerly terminated at the 167th Street Station.

Case No. 2859—Long Island Railroad Company—Proposed discontinuance of siding in Corona, Queens.

As a result of a complaint from Mr. John J. Burke protesting against the proposed removal of a track siding which served his coal business at Corona, the Commission held a public hearing on June 30, 1927, issued an order directing The Long Island Railroad Company to continue to maintain and operate the side track connecting with the North Side Division of the Railroad east of Corona Station and to give service thereon to the complainant Mr. John J. Burke and to Samuel Gallucci and the Corona Coal Company.

Case No. 2862—Long Island Railroad Company—Discontinuance of certain passenger trains on the Montauk Division.

The Long Island Railroad Company published a time table to become effective May 18, 1927, which showed a proposed discontinuance of certain passenger trains on its Montauk Division.

The Commission held a public hearing on May 16, 1927, at which testimony was presented by representatives of the Brooklyn Chamber of Commerce; the Queensboro Chamber of Commerce; The Richmond Hill Civic Association; the Glendale Taxpayers Association and several individuals. In the course of the hearing the counsel to the Commission suggested a recess be taken to enable the representatives of the railroad company, the civic organizations and the Commission to have a conference as to the proposed changes. This was done and at the resumption of the hearing the counsel to the Commission announced that an agreement had been reached with the representatives of the company whereby no changes would be made in the operation of rush hour trains and that only three non-rush hour trains that carry very few passengers west of Jamaica would be discontinued. With the announcement of this agreement the hearing was closed.

The case was reopened by a hearing on October 7th for the purpose of considering a proposed time table which the Long

Island Railroad Company intended to place into effect on October 19th. The proposed time table indicated that no passenger trains would be stopped at certain stations on the Montauk Division on and after that date. These stations were Long Island City, Penny Bridge, Haberman, Fresh Pond and Richmond Hill. At this hearing the representatives of the company agreed to retain six trains. These trains were known as Nos. 60, 558, 266, 603, 223 and 263. Testimony at the hearing showed the desirability of including train No. 517. The company's representative would not stipulate to continue this train. The testimony, however, showed the necessity for this train and on October 14, 1927, the Commission adopted an order requiring the company to continue service and operate for the reception and discharge of passengers on its Montauk Division west of Jamaica, the six trains agreed to by the company and train No. 517.

Case No. 2870—Bush Terminal Railroad Company—Application to construct an additional spur track at 44th Street between First and Second Avenues, Brooklyn.

Following receipt of an application from the Bush Terminal Railroad company for permission to exercise the right to construct and operate an additional spur branching off from the company's main line on First Avenue, north of 44th Street, and extending therefrom along 44th Street in a southeasterly direction to the easterly corner of the intersection of 44th Street and Second Avenue, the Commission held a public hearing, and on December 28, 1927, adopted an order granting the application of the company.

Case No. 2884—Long Island Railroad Company—Petition for discontinuance of freight service, freight tracks and freight facilities at Douglaston Station, Queens.

The Commission received a petition from The Long Island Railroad Company for approval of the discontinuance of freight service, freight tracks and freight facilities at its station at Douglaston in County of Queens.

Following a public hearing the Commission adopted an order on November 9, 1927, approving the petition without prejudice to the right of the Commission to reopen the proceeding at any time in the future and make any other or further order or direction in the premises as justice and public necessity and convenience may hereafter require.

Case No. 2885—The Long Island Railroad Company—Request for new station at 63rd Drive, Rego Park, Queens.

The Rego Park Community Club, Inc., filed a petition with the Commission requesting the establishment of a station on the Main Line Division of The Long Island Railroad Company at the intersection of 63rd Drive (Penelope Street), Rego Park, in the Borough of Queens.

Following public hearings, the Commission adopted an order on November 23, 1927, directing The Long Island Railroad Company to install platforms, enclosed shelters and other necessary station facilities north and south of its existing tracks at 63rd Drive on

the main line of the company, and upon completion of such construction to stop for the reception and discharge of passengers the trains of the Rockaway Beach Division and the Far Rockaway Branch scheduled to stop at the Brooklyn Manor Station.

The company in notifying the Commission of its acceptance of the order stated that the Rego Construction Company had agreed to build a station, costing upwards of \$25,000, at a cost to the railroad of \$10,000, the balance of the cost to be borne by the property owners of Rego Park and to donate and convey land to the railroad company to provide access to the 63rd Drive stairway to the westbound platform. The company advised the Commission that the agreement was entered into following a conference with the petitioner in which they agreed not to oppose the abandonment of the station when the subway in Queens Boulevard is opened for operation.

Signals:

*Case No. 2845—Interborough Rapid Transit Company—*Adequacy and safety of the signal system in use on the Queensboro Subway Line.

The Commission on its own motion ordered that a hearing be held on March 11, 1927, in respect to the propriety, necessity and method of installing an automatic block signal and interlocking system on the Queensboro Subway Line of the Interborough Rapid Transit Company, in connection with the signal system used on that line.

Following public hearings the Commission on March 30, 1927, adopted an order requiring the Interborough Rapid Transit Company to provide and install by December 31, 1927, a complete system of automatic signals and train stopping devices on all local tracks of the elevated portions of the Queensboro Subway Line and of the extension thereto to Flushing and on such other tracks of this line and extension on which at any time trains carrying passengers shall be operated. Practically all this work has been completed and the signals placed in operation.

*Case No. 2863—The New York Rapid Transit Corporation—*Signals for local tracks for rapid transit lines.

At its meeting of May 13, 1927, the Commission took under consideration a report by the Chief Engineer recommending that an order be issued requiring all local tracks of rapid transit lines to be completely signaled on the automatic block signals and automatic train stops within a period of five years.

Following public hearings which started May 24, 1927, the Commission on June 8, 1927, adopted an order requiring the Company to install a satisfactory signal system, approved by the Chief Engineer of the Commission on the following lines within the following times:

To be completed by December 31, 1928:

West End Line.

Broadway-Manhattan Line.

Fourth Avenue-Brooklyn Line.

To be completed by December 31, 1929:

Broadway Line, Brooklyn—Essex St. to East New York.

Jamaica Line—East New York to Jamaica.

Complete 14th Street—Eastern Line.

To be completed by December 31, 1930:

Myrtle Avenue Line—Broadway to Metropolitan Ave.

Culver Line—Ninth Ave. to West 8th St., Coney Island.

Brighton Beach Line—Franklin Ave. to Coney Island.

To be completed by December 31, 1931:

Canarsie Line—Atlantic Ave. to Rockaway Parkway.

Myrtle Avenue Line—Sands St. to Broadway.

Fulton St. Line—Tillary St. to Atlantic Ave.

To be completed by December 31, 1932:

Liberty Ave. Line—Atlantic Ave. to Lefferts Ave.

Fifth Ave. Line—Navy St. to 65th St.

Lexington Ave. Line—Myrtle Ave. to Gates Ave.

Sea Beach Line—59th St. to Coney Island.

Case No. 2864—Interborough Rapid Transit Company—Signals for local tracks of rapid transit lines.

In Case No. 2863 the Commission determined as to the signaling of local tracks of the New York Rapid Transit Corporation. In Case No. 2864 similar consideration was given to the lines of the Interborough Rapid Transit Company.

Following public hearings, the Commission adopted an order on June 29, 1927, directing the Interborough Rapid Transit Company to install a satisfactory signal system or control, approved by the Chief Engineer of the Commission, on the following lines within the following times:

To be completed by June 30, 1928:

All lines in Queens County from easterly terminals thereof to tunnel.

To be completed by June 30, 1929:

Westchester Avenue Line, Portal to West Farms—East 180th Street.

To be completed by June 30, 1930:

Jerome Avenue Line—from Portal (157th Street) to Woodlawn Road.

To be completed by June 30, 1931:

(a) White Plains Road Line—from Gun Hill Road to 241st Street.

(b) Pelham Bay Park Line—from Portal to Pelham Bay Park.

To be completed by June 30, 1932:

(a) Broadway Line—from Dyckman Street to 242d Street.

(b) White Plains Road—from East 180th Street to Gun Hill Road.

(c) Livonia Avenue, Brooklyn—from Portal to New Lots Avenue.

To be completed by June 30, 1933:

Sixth Avenue Elevated Lines—from Rector Street to 53d Street and Ninth Avenue.

To be completed by June 30, 1934:

Second Avenue Elevated—from Chatham Square to 129th Street.

To be completed by June 30, 1935:

Ninth Avenue Elevated—from South Ferry to 157th Street.

To be completed by June 30, 1936:

Third Avenue Elevated Line—from South Ferry and City Hall to Bronx Park.

Webster Avenue Line extension.

162d Street extension.

143d Street extension.

West Farms connection.

To be completed by June 30, 1937:

Subway Local Lines:

Lexington Avenue—East Side Lines:

(a) Portal (157th Street) to South Ferry.

(b) 125th Street to Portal (Whitlock Avenue).

Broadway—West Side Lines:

(a) Dyckman Street to South Ferry to Portal east of 149th Street and Third Avenue Station.

All Brooklyn Lines:

(a) From two Borough Hall Stations to Portal east of Utica Avenue Station.

(b) Nostrand Avenue from Eastern Parkway to Flatbush Avenue.

Sanitation:

Case No. 2849—Interborough Rapid Transit Company—Investigation as to sanitary conditions at stations of rapid transit lines.

Case No. 2850—New York Rapid Transit Corporation—Investigation as to sanitary conditions at stations of rapid transit lines.

Following the adoption of hearing orders by the Commission on February 16, 1927, public hearings were held covering the conditions existing in the stations, toilet rooms, tunnels and other parts of the railroads operated by these two companies, and upon the regulations, practices and facilities employed by the companies with regard to cleanliness and sanitation.

Following the hearings the Commission adopted orders directing the observance by the companies of certain rules and regulations covering the cleaning and maintenance of the stations and rest rooms and the maintenance of attendants at these rooms.

Certificates of Convenience and Necessity:

Case No. 2858—Nassau Bus Line, Inc.—Application to operate buses in Far Rockaway.

The Commission received a petition from the Nassau Bus Line, Inc., for a certificate covering the operation of its route along Central Avenue, Cornaga Avenue, White Street and Mott Avenue, Far Rockaway, for a period of three months from February 1, 1927, in accordance with franchise granted by the Board of Estimate and Apportionment, under date of March 22, 1927.

This application was, in effect, a renewal of the certificate granted by the Commission on July 1, 1925, in Case 2671. On May 4, 1927, the Commission approved a Certificate of Convenience and Necessity to expire on June 22, 1927, coincidentally with the expiration of the franchise contract.

Case No. 2871—Surface Transportation Corporation of New York—Application for certificate to operate buses in Boroughs of Manhattan and The Bronx.

The Commission received a petition from the Surface Transportation Corporation of New York for a certificate to operate 12 certain bus lines in the Boroughs of Manhattan and The Bronx, as covered by the franchise contract with the City of New York, dated August 4, 1927, and described as follows:

Route No. 1. Concourse-138th Street.	Route No. 6. Throggs Neck.
Route No. 2. Concourse-Hub.	Route No. 7. Boston Road.
Route No. 3. Prospeet Avenue.	Route No. 8. Williamsbridge Road.
Route No. 4. Jerome-Bainbridge Avenues.	Route No. 9. Eastchester Road.
Route No. 5. City Island-West Farms.	Route No. 10. Riverdale Avenue.
	Route No. 11. 170th Street Cross-town.
	Route No. 12. City Island-Fordham.

Following public hearings, the Commission on September 14, 1927, approved a Certificate of Public Convenience and Necessity for a period expiring coincidentally with the expiration of the franchise contract, to wit, on August 4, 1932.

Case No. 2771—Eastern Parkway, Brownsville & East New York Transit Relief Association—Application to operate buses in Brooklyn, Eastern Parkway to Utica Avenue, Pitkin Avenue to Elton Street, etc.

On December 24, 1926, the Eastern Parkway, Brownsville & East New York Transit Relief Association, Incorporated, made application to the Commission for a certificate covering the operation of buses along Eastern Parkway and other streets. This application was, in effect, an extension of the certificates previously granted by the Commission on August 11, 1925, and January 26, 1926. The company received a franchise contract from the City of New York, dated March 24, 1927, covering this operation and the present application was granted by an order of the Commission, adopted June 1, 1927, to end coincidentally with the expiration of the franchise contract of March 24, 1927, to wit, on June 24, 1927.

Case No. 2874—Nassau Bus Line, Inc.—Application to operate buses in Far Rockaway.

The Commission received a petition from the Nassau Bus Line, Inc., for permission to operate a bus line along Central Avenue, Cornaga Avenue, White Street, and Mott Avenue, and also along Beach 20th Street, Seagirt Avenue, Beach 19th Street and Mott Avenue, in accordance with the franchise contract dated August 4, 1927, with the City of New York.

On August 19, 1927, the Commission approved a Certificate of Convenience and Necessity covering this operation for a term of five years to end coincidentally with the expiration of the franchise contract, to wit, on August 4, 1932.

Trackage Agreements

Case No. 2838—Pennsylvania Tunnel & Terminal Railroad Company; Pennsylvania Railroad Company—Application for approval of extension of operating agreement from March 20, 1925, to November 30, 1927.

Case No. 2839—Long Island Railroad Company; Pennsylvania Tunnel & Terminal Railroad Company; Pennsylvania Railroad Company—Application for approval of agreement for trackage rights into and use of Pennsylvania Station from January 1, 1927, to July 1, 1927.

Case No. 2893—Pennsylvania Tunnel & Terminal Railroad Company; Pennsylvania Railroad Company—Agreement between Companies covering operation of railroad and appurtenances of Tunnel Company by the Pennsylvania Railroad Company as agent for period from December 1, 1927, to October 31, 1928.

These agreements provide for the use and operation of the tracks and appurtenances of the Pennsylvania Station and the railroad between Sunnyside Yard and Pennsylvania Station, including the yard, the station, and facilities and appurtenances therein. The Commission has approved the agreements for the periods requested.

Case No. 2790—Long Island Railroad Company—Application by City of New York for the determination of the manner of widening Kings Highway, Brooklyn, across right-of-way of company.

Case No. 2794—Long Island Railroad Company—Changes in grade crossings at Lawrence Street, Old Lawrence Street, Bridge Street, Myrtle Avenue, North Side Division (time of company extended within which to accept order).

Case No. 2795—Staten Island Rapid Transit Railway Company—Changes in grade crossings at Belair Road, Hope Avenue and Tompkins Avenue, Fort Wadsworth, Borough of Richmond. (Order dated October 19, 1927, making the order of the Court of Appeals and the order of the Appellate Division, the order of the Transit Commission.) (Original order of the Commission was adopted June 23, 1926.)

Case No. 2797—Staten Island Rapid Transit Railway Company—Changes in grade crossings at Bay Street, Clifton, Borough of Richmond, with tracks of Railroad Company. (Order dated October 19, 1927, making the order of the Court of Appeals and the order of the Appellate Division the order of the Transit Commis-

sion). (Original order of the Commission was adopted June 23, 1926.)

Case No. 2807—Nassau Electric Railway Company—Grade crossing at Bay 50th Street.

Case No. 2809—New York Rapid Transit Corporation—Determining the manner of crossing Crown Street, Brighton Beach Division.

Case No. 2812—Staten Island Rapid Transit Railway Company—Changes in grade crossings at Tompkins Avenue, Clifton, Richmond. (Application of company for rehearing denied.)

Case No. 2822—New York Central Railroad Company—Application of Board of Estimate and Apportionment for determining the manner of crossing Washington and Elton Avenues over tracks of Port Morris Branch of Railroad.

Case No. 2829—South Brooklyn Railway Company—Application of Board of Estimate and Apportionment for determining the manner of crossing 15th Avenue, Brooklyn.

Case No. 2830—Long Island Railroad Company—Elimination of grade crossings at Ozone Park, Rockaway Beach Division, Grafton Avenue, Jerome Avenue, Belmont Avenue, Liberty Avenue, Rockaway Boulevard.

The action taken by the Commission in the above cases is described in the chapter on grade crossing eliminations.

Bond Issues:

Case No. 2786—Interborough Rapid Transit Company—Application to issue \$10,814,558 5 per cent gold bonds.

Case No. 2836—Brooklyn City Railroad Company—Application for approval of issue of \$2,500,000 mortgage bonds. (Order denying application.)

The action taken by the Commission is described in the Chapter on Capitalization Cases.

Service and Facilities:

Case No. 2784—Brooklyn Railroad Company—Application of the Acting President of Borough of Queens for relocation of tracks at Junction Boulevard and 94th Street, Queens.

The Commission received a communication dated November 13, 1925, from the Acting President of the Borough of Queens, requesting that an order be issued requiring the Brooklyn City Railroad Company to move its tracks from their present location at Junction Boulevard and 94th Street at Old Bowery Bay Road and to relocate them in the center of Junction Boulevard and 94th Street. A public hearing was held by the Commission at which the matter of the jurisdiction of the Commission to order such relocation was questioned, because of the increased population of the Borough of Queens, which has exceeded 600,000 inhabitants, the maximum figure contained in section 192-A of the Railroad Law, which gives the Transit Commission jurisdiction over a borough containing not less than 300,000 or more than 600,000 inhabitants in any city of

the first class having a population of one million or more. The hearing was closed subject to call. Subsequently, an agreement was effected between the Brooklyn City Railroad Company and the City of New York for the relocation of the tracks in Junction Boulevard as desired by the Acting President of the Borough of Queens. This has been accomplished. On March 16, 1927, the Commission adopted an order of discontinuance for the reasons stated above.

Case No. 2808—Westchester Electric Railroad Company; Union Railway Company of New York City—Service on New Rochelle Line, Mt. Vernon Line, Webster Avenue, White Plains Line, Williamsbridge Line, in the Borough of The Bronx.

The Commission received a petition from the Committee of Fifty of Williamsbridge, Wakefield and vicinity, requesting an investigation of the transit conditions of the lines above mentioned. As a result of an order adopted by the Commission on February 9, 1926, public hearings were held and testimony taken as to the operation of these lines. On February 16, 1927, the Commission adopted a service order, requiring the companies to keep the highway adjoining the diamond crossover at East 241st Street and White Plains Road, free from snow, ice and dirt from the curb to the tracks of the surface lines, in the vicinity of the East 241st Street Station of the Interborough Rapid Transit Company and directed the Secretary of the Commission to communicate with the Police Department of the City of New York with a view to the elimination of parking privileges for vehicular traffic on both sides of the highway from a point 20 feet south of subway stairways of the above mentioned station of the Interborough, to a point 200 feet north thereof on White Plains Road.

Rates of Fare:

Case No. 2727—New York & Queens County Railway Company—Increased rate of fare (Request for extension of time for a further period of one year within which to charge 6-cent fare).

On June 17, 1924, the Transit Commission directed a hearing on the application of Lincoln C. Andrews, as receiver of the New York and Queens County Railway Company, for an order increasing the rate of fare. Following public hearings, the Commission on June 24, 1924, adopted an order fixing the rate of fare at 6 cents for a single ride. This order was for a period of one year from June 24, 1924. On May 29, 1925, this order was extended to cover the period to December 31, 1925. On December 15, 1925, an extension was granted to June 30, 1926. On June 23, 1926, the order was further extended to and including June 30, 1927. On June 29, 1927, the Commission adopted an order further extending the time to June 30, 1928.

Case No. 2833—Van Brunt Street & Erie Basin Railroad Company—New tariff dated November 29, 1926, showing increase in fare from 3 to 4 cents.

On November 29, 1926, the Van Brunt Street & Erie Basin Railroad Company filed with the Commission, a proposed passenger

tariff, showing a cash fare of 4 cents being an increase of 1 cent over the fare then in effect. The Commission suspended the operation of the tariff and held public hearings on the subject matter involved. On February 9, 1927, the Commission adopted an order disapproving the tariff filed on November 29, 1926, and ordered the company to file a new tariff instituting a cash fare of 4 cents for the carriage of a passenger between any two points of the line of the company and providing that the company shall sell tickets at its office in the Borough of Brooklyn, in packages of 8 for 25 cents, 16 for 50 cents or 32 for \$1.00. This new rate of fare became effective on February 18, 1927.

Of the cases inaugurated during the year 1927, eighteen were still pending at the close of the year. They are as follows:

Service and Facilities:

Case No. 2843—Brooklyn Ash Removal Company—Inspection of locomotives.

Case No. 2848—New York Rapid Transit Corporation—Service, equipment, etc., on Sea Beach, West End and Brighton Lines.

Case No. 2851—Interborough Rapid Transit Company—Service, equipment, etc., on Lexington—4th Avenue Line and Broadway—7th Avenue Lines.

Case No. 2861—Long Island Railroad Company; Ocean Electric Railway Company—Application of Chamber of Commerce of Rockaway for restoration of service between Hammel and Far Rockaway for establishment of joint fares and through routes from Neponsit and Far Rockaway.

Case No. 2880—Long Island Railroad Company—Adequacy and safety of practices, appliances, facilities of devices and necessity of installing interlocking plant at Rockaway Park Terminal.

Case No. 2881—Long Island Railroad Company—Application by George Adams Lumber Company, Inc., for order requiring company to provide side track and switch connection on property of petitioner.

Case No. 2887—Long Island Railroad Company—Proposed changes in existing schedules or proposed new schedules.

Grade Crossings:

Case No. 2855—New York Rapid Transit Corporation; Long Island Railroad Company—Determination of carrying Avenue Z between East 15th Street and East 16th Street, Brooklyn, across tracks of both companies.

Case No. 2865—New York, Westchester & Boston Railway Company—Determination of crossing of Hammersley and Fenton Avenues.

Case No. 2866—Staten Island Rapid Transit Railway Company—Elimination of twenty-one grade crossings at Port Richmond, Tower Hill, Elm Park, Mariners Harbor and Arlington.

Case No. 2875—Long Island Railroad Company; New York Rapid Transit Corporation—Determination of manner of carrying Linden Boulevard across tracks of both companies.

Case No. 2886—Long Island Railroad Company—Elimination of grade crossings between Rockaway Parkway and Arverne.

Grade Crossing Protection:

Case No. 2882—Long Island Railroad Company—Additional safety precautions at certain grade crossings in New York City.

Certificate of Convenience and Necessity:

Case No. 2876—Equitable Coach Company—Application for Certificate of Convenience and Necessity to operate buses in Manhattan, Brooklyn and Queens.

Case No. 2877—Eastern Parkway, Brownsville & East New York Transit Relief Association—Application for Certificate of Convenience and Necessity to operate buses in Brooklyn.

Case No. 2878—Tompkins Bus Corporation—Application for Certificate of Convenience and Necessity to operate buses in Richmond.

Reorganization:

Case No. 2883—Second Avenue Railroad Company—Application for approval of reorganization.

Issuance of Equipment Trust Notes:

Case No. 2892—Surface Transportation Corporation of New York—Application to issue Equipment Trust Notes.

Cases acted upon by the commission during the year 1927 which were inaugurated prior to January 1, 1927, were as follows:

Grade Crossings:

Case No. 1929—New York Central Railroad Company—241st Street Grade Crossing.

Case No. 2253—New York Central Railroad Company—238th Street Viaduct.

Case No. 2741—Long Island Railroad Company—Determining the manner of crossing 50th Street between 18th and 19th Avenues, Brooklyn.

Case No. 2743—New York Central Railroad Company—Grade crossing—Mosholu Avenue (Orders on accounting and completion of work).

Case No. 2744—South Brooklyn Railway Company—Determining the manner of crossing Sheepshead Bay Road (Discontinuance Order).

Case No. 2761—New York Rapid Transit Corporation—New York, Brooklyn & Manhattan Beach Railway Company—Long Island Railroad Company—Determining the manner of crossing Avenue M from East 15th Street to East 16th Street, Brooklyn.

Agreement for Consolidation of Operation, Management and Accounts:

Case No. 2154—Staten Island Rapid Transit Railway Co. and Staten Island Railway Co.—Application for extension of agreement

for period of one year for consolidation of operation, management and accounts.

On October 26, 1916, the Public Service Commission directed a hearing on the application of this company on approval of above agreement. On November 16, 1916, an order was adopted approving the consolidation of operation of accounts for the year ending 1917. From time to time, extension orders have been adopted approving this agreement from year to year. On June 8, 1927, the Commission adopted an order approving this agreement for a period from July 1, 1927, to June 30, 1928.

GRADE CROSSINGS

Undisposed of Cases Started Prior to January 1, 1927:

*Case No. 2130—Staten Island Rapid Transit Railway Co.—*Determination of grade of Virginia Avenue Crossing.

Plans in abeyance pending a conference between the President of the Borough of Richmond and the Engineer of the Board of Estimate and Apportionment.

*Case No. 2749—Long Island Railroad Company—*Proposed electrification of tracks on Montauk Division from Jamaica to Glendale.

Adjourned at the request of the petitioners and the railroad company.

*Case No. 2762—South Brooklyn Railway Company—*Determination of manner in which eighteen streets in Brooklyn shall be carried across railroad right of way. (West 16th, 17th, 19th, 20th, 22d, 23d, 24th, 25th, 27th, 28th, 29th, 30th, 31st, 32d, 33d, 35th, 36th and 37th Streets.)

Hearing adjourned to April 27th, 1928, at the request of the city authorities and the railroad company.

*Case No. 2791—Long Island Railroad Company—*Application by City of New York for determination of crossings of 199th Street from Ballard Lane to 99th Avenue and 202d Street.

Hearing ordered for January 16, 1928, the corporation counsel having obtained the consents of the property owners.

*Case No. 2808—Long Island Railroad Company—*Determination of manner of crossing Conduit Boulevard, Queens.

Hearing ordered for January 16, 1928, the corporation counsel having obtained the consents of the property owners.

*Case No. 2730—Long Island Railroad Company—*New tariff showing changes in commutation fares.

Time required for study because of the magnitude of the case and the amount of testimony involved.

Case No. 2798—Ocean Electric Railway Company—Discontinuance of operation between Far Rockaway and Long Island Railroad station at Hammel.

This service has been continued by agreement, pending the final determination of bus service in Rockaway.

Case No. 2824—Long Island Railroad Company — Ocean Electric Railway Company—Discontinuance of service between Far Rockaway and Hammel.

This service has been continued by agreement, pending the final determination of bus service in Rockaway.

REPORT OF THE CHIEF ENGINEER

The Engineering Department of the Commission has 150 employees. It has charge of all matters involving engineering questions. The Department is divided into the following subdivisions:

- Division of Railroad Engineering.
- Division of Electrical Engineering.
- Division of Signal Engineering.
- Division of Rolling Stock and Accidents.
- Division of Valuations and Maintenance.

The reports of all these divisions appear below.

In addition to administering and directing the affairs of these divisions, the Chief Engineer makes special reports on all matters of a special engineering nature and on all matters falling within the jurisdiction of more than one of the Divisions of the Department.

During the year the Chief Engineer served as Chairman of the West Side Improvement Engineers' Committee (New York Central tracks on the West Side of Manhattan), and has directed the work of the Engineers' Committee on the Atlantic Avenue Improvement (Long Island Railroad tracks) and also has served as chairman of the sub-committee formed for the purpose of determining the practicability of light steel cars to replace wooden cars on the rapid transit lines.

The reports of the West Side and Atlantic Avenue Committees are attached to this report as appendices.

DIVISION OF RAILROAD ENGINEERING

This division of the office of the Chief Engineer covers regulatory duties imposed upon the Transit Commission by provisions of the Dual Subway Contracts, the Public Service Commission Law, and the Railroad Law, to wit:

(1) *Dual Subway Operation*—Investigations, reports and supervision of proposed changes and additions to the present rapid transit lines, involving matters of a civil engineering nature.

(2) *Track Inspection*—Rapid Transit Railroads, Street Surface Railroads, and Steam Railroads.

(3) *Structural Inspection*—Rapid Transit Railroads, Street Surface Railroads, and Steam Railroads.

(4) *Grade Crossing Elimination*—Steam Railroads.

DUAL SUBWAY OPERATION

Engineering investigations, reports, and studies are made of problems, pertaining to additional construction and proposed changes, which arise in the operation of the present transit system by the Interborough Rapid Transit Company and the New York Rapid Transit Corporation under their contracts with the City of New York. Up to November 15th, expenditures amounting to \$353,045.30 for the Interborough Rapid Transit Company and \$1,164,268.33 for the New York Rapid Transit Corporation have been investigated. This work is done in addition to the routine of track and structural inspection.

TRACK INSPECTION

Periodical inspection of track and appurtenances of the Dual Subway System, steam railroads, and street railways under the Commission's jurisdiction have shown in the past year that the standard of maintenance has been improved. Three inspections were made on each line during the year. The results of these inspections were sent to the railroads and they were requested to make such improvements and repairs as affect the safety of operation and comfort of passengers.

This practice has elicited from the railroads a spirit of cooperation and in general our recommendations for improvements have been followed out promptly, all of which has been an important factor in the raising of track maintenance standards observed in the past years.

The field work consists of inspecting the physical condition of the ties, guard timbers, guard rails, splice bars, rails, slatting, hand railing and special work of the elevated lines; of the ties, splice

bars, rails, ballast and special work of the underground railroads and steam lines; and of rails, joints, special work and pavement of the street railways. The 2147 single track railroad miles in the City of New York have been given careful inspection.

There are now in the streets of the City of New York 487,600 feet of single track over which there is no car operation.

Car operation has been discontinued this year on the lines of the Staten Island Midland Railway Company (Department of Plant and Structures) to the extent of 143,600 feet of single track.

STRUCTURAL INSPECTION

Work done by the structure squad during the past year included the following:

Three inspections were made of the structure, excepting track and track appurtenances, of all elevated lines, subway lines and steam railroad lines, within the city limits, for the purpose of ascertaining the physical condition of the structures. Any conditions found, believed to affect safety of operation or comfort of the travelling public, were taken up with the operating companies for correction.

In connection with the Transit Investigation, early in the year, inspections were made of the Interborough's and New York Rapid Transit Corporation's structures and miscellaneous buildings, and estimates made of the expenditures necessary to bring the structures and buildings up to 100 per cent operating efficiency. The time consumed by this activity made it necessary to reduce by one the number of periodical structure inspections during the year.

Construction work was inspected in the field on the following projects: Various matters in connection with equipping the Coney Island Shops and Yard; new waiting room and control facilities at 105th Street station; additional control facilities at Rockaway Parkway station, Canarsie line; alterations and additions to buildings in Brooklyn to house rapid transit roadway division; installation Parkway and Dyckman Street stations on the Pelham Bay Park branch and the Broadway-Seventh Avenue line respectively.

On the Long Island Railroad Company's North Side Division, a new concrete and steel bridge was completed and placed in service over Queens Boulevard and a new station built at Elmhurst.

GRADE CROSSING PROTECTION

Late in 1926 the Commission issued three orders requiring additional protection at 65 crossings within the city, 47 on lines of the Long Island Railroad Company and 18 on the lines of the Staten Island Rapid Transit Railway Company. These three orders supplemented the existing protection, the usual crossing

gates and watchmen, by standard automatic flashing light signals, deemed advisable because, with only the first two forms of protection, accidents were found to occur from failure of the human element.

Case No. 2825—Atlantic Division, Long Island Railroad—Installation of automatic flashlight signals at the 19 grade crossings between East New York and Jamaica. The estimated cost of these installations is \$114,000. Up to November 15, 1927, 9 of these flashlight signals were in operation.

Case No. 2828.—Various Divisions—Long Island Railroad—Twenty-eight signals are to be installed under this order—on the Main Line 5, North Side Division 4, Montauk Division 7, Old Southern 3, Rockaway Division 9. The estimated cost of these installations is \$138,000. One signal is in operation and the Union Switch and Signal Company has a contract to complete the installations on which it is to concentrate as soon as the Atlantic Division is signalled.

Case No. 2832—Staten Island Railway—Installation of automatic signals at 18 grade crossings on Staten Island—Estimated cost, \$47,000. The railroad company completed these installations and all have been in operation since the middle of September.

Case No. 2882—At a number of grade crossings on the various divisions of the Long Island Railroad, there is no automatic bell warning in the watchman's shanty to give warning to the watchman of the approach of a train. Hearings were held and closed and a decision by the Commission is pending as to an order designating the crossings at which such automatic bell warning shall be installed.

Case No. 2826—Late in 1926 the application of the New York Rapid Transit Corporation for relocation of the Botanic Garden Station on the Brighton Beach Line was approved. Detail plans have been prepared and the company has sent out invitations to contractors for bids. It is expected that this work will be under way by the end of the year.

GRADE CROSSING ELIMINATION

During 1927, construction work began on one grade crossing elimination project (Case No. 2703—Dyckman Street Elimination, Borough of Manhattan) and two new streets across railroads (Case No. 2815—91st Place, Borough of Queens, and Case No. 2670—Sixth Avenue, Borough of Brooklyn); in addition, work progressed on three grade crossing elimination projects (Case No. 2703—Manhattanville Elimination, Borough of Manhattan; Case No. 2725—Broadway, Elmhurst, Queens, and Case No. 2743—Moshulu Avenue, Van Cortlandt Park, Borough of The Bronx), as well as

four new streets across railroads (Case No. 2688—Queens Boulevard, Borough of Queens; Case No. 2666—Van Cortlandt Park South, Borough of The Bronx; Case No. 2123—Third Avenue and East 189th Street, Borough of The Bronx and Case No. 2682—Main Drive in Forest Park, Borough of Queens). All of these projects with the exception of three (Manhattanville, Dyckman Street and Sixth Avenue) were brought to completion during the year, resulting in the elimination of two grade crossings (Broadway and Mosholu Avenue) and five new streets across railroads (Queens Boulevard, Van Cortlandt Park South, Third Avenue and East 189th Street, Main Drive in Forest Park, and 91st place).

Final accounting for the allocation of cost among the State, city and railroad company has been completed in one grade crossing elimination project (Case Nos. 1780 and 1811—Princess Bay to Pleasant Plains Elimination, Borough of Richmond), and is under way for two grade crossing elimination projects (Broadway and Mosholu Avenue) as well as five new streets across railroads (Queens Boulevard, Van Cortlandt Park South, Main Drive in Forest Park, Third Avenue and 189th Street, and 91st place).

Preliminary studies were made and final orders issued during 1927 covering two grade crossing elimination projects, estimated cost \$2,868,000, (Case No. 2830—Ozone Park Elimination and Case No. 2837—Auburndale—Bayside Elimination, both in the Borough of Queens), involving seven grade crossings, as well as eleven new streets across railroads (Case No. 2822—Washington and Elton Avenues, Borough of The Bronx; in the Borough of Brooklyn: Case No. 2761—Avenue M; Case No. 2741—50th Street; Case No. 2807—Bay 50th Street; Case No. 2829—Fifteenth Avenue; Case No. 2790—Kings Highway; Case No. 2809—Crown Street; Case No. 2852—East Fifteenth Street; in the Borough of Queens: Case No. 2868—Beach 108th Street and Case No. 2879—Utopia Parkway and 192nd Street). Three of the new streets (Bay 50th Street, Fifteenth Avenue and Beach 108th Streets) are being carried across the railroads at grade; in addition, preliminary studies were made covering four major grade crossing elimination projects (Port Richmond—Mariners Harbor Elimination, Borough of Richmond; Corona Elimination, St. Albans Elimination and Rockaway Park to Arverne Elimination, Borough of Queens) covering the elimination of fifty-four grade crossings at an estimated cost of \$12,600,000, exclusive of the West Side Improvement and the Atlantic Avenue Elimination which are commented on later in this report.

Summarizing, construction work on projects estimated at \$5,851,000 was under supervision, the final accounting was completed on one project estimated at \$1,033,000 and preliminary studies were made on projects estimated at \$15,468,000, resulting in the completion of the elimination of two grade crossings (Broadway

and Mosholu Avenue) and the carrying of eight new streets across railroads, three of them being carried across at grade.

Pursuant to Chapter 446, Laws of 1927, amending chapter 510, Laws of 1926, a grade crossing elimination program for 1928 was prepared by the Chief Engineer, covering the elimination of 42 grade crossings divided into seven projects at an estimated cost of \$10,780,000. Hearings upon such program were begun on October 24, 1927.

1928 GRADE CROSSING PROGRAM

<i>Project</i>	<i>Number of Crossings</i>	<i>Estimated Cost</i>
1. Corona Elimination—L. I. R. R.....	4	\$1,000,000
2. Springfield Elimination—L. I. R. R.....	6	1,400,000
3. St. Albans Elimination—L. I. R. R.....	2	600,000
4. Rockaway Pk. to Arverne Elim.—L. I. R. R....	27	7,000,000
5. West 79th St., New York Central Railroad.....	1	250,000
6. West 96th St., New York Central Railroad.....	1	250,000
7. West 158th St., New York Central Railroad.....	1	280,000
Total	42	\$10,780,000

WEST SIDE IMPROVEMENT, NEW YORK CENTRAL RAILROAD

The Mayor of the City of New York called a meeting on July 1, 1926, for the purpose of having a plan prepared for the improvement of the New York Central West Side line. A committee of engineers was appointed to work out and recommend a definite plan, if possible, acceptable to all parties. This committee submitted a plan to the Mayor on May 13, 1927, its primary purpose being the elimination of the street crossings at grade of the New York Central tracks and the removal of the tracks from the streets at street grade, without material interference with any plans of the Port of New York Authority or with the express highway proposed by the President of the Borough of Manhattan, future subways, future improvement in the grade crossings of other railroads, or with any similar plans. At the meeting of the Board of Estimate and Apportionment on July 14, 1927, this enlarged plan was referred to a subcommittee consisting of the Comptroller, President of the Board of Aldermen and President of the Borough of Manhattan to report upon. The estimated cost of eliminating the grade crossings south of 60th Street is \$25,000,000. This figure covers the cost of eliminating the grade crossings only and does not include the cost of the enlarged facilities and improvements shown on the enlarged plan.

It has been recommended that this project be included in the 1928 program.

ATLANTIC AVENUE ELIMINATION, LONG ISLAND RAILROAD

The Atlantic Avenue elimination of the Long Island Railroad involves 20 grade crossings that are extremely dangerous and should be eliminated without delay. Elimination of these grade crossings necessarily involves a change in the temporary wooden highway bridge recently constructed by order of the Commission at Rockaway Boulevard and Shaw Avenue.

The Mayor of the City of New York appointed a committee of engineers to consider various methods of eliminating the grade crossings with estimates of cost, and at the same time provide a boulevard 120 feet wide, which appears to be very much desired to relieve traffic congestion. The Long Island Railroad advocates elevation of the railroad tracks as this method is the least costly. This is strongly opposed by the city representatives and at a meeting of the committee of the whole of the Board of Estimate and Apportionment held November 14, 1927, a resolution was passed to inform the Transit Commission that the board favored the elimination of the grade crossings of Atlantic Avenue by means of depression with the provision for a boulevard roof, at an estimated cost of between \$26,000,000 and \$32,000,000. Of this cost, \$18,300,000 should be chargeable to grade crossing elimination and \$7,700,000 to the cost of constructing additions to retaining walls and the roof.

This project is to be included in the 1928 program.

* * * * *

Work that is now wholly completed, actively in progress, or about to be instituted comprises the following:

PROJECTS UNDER RAILROAD LAW

Projects Completed:

Case No. 2725—Broadway Elimination—North Side Division—Long Island Railroad. Estimated cost \$530,000. The Commission in 1924 instituted proceedings in this case, on its own motion, resulting in a Final Order and Determination directing the railroad company to eliminate the grade crossing by carrying its tracks over the street. The general plan was approved on March 31, 1925. Acquisition of private property by the City of New York was necessary before construction could commence, which was only accomplished during 1926. Construction began during September, 1926. The grade crossing at Broadway was eliminated on April 14, 1927. Construction work will be entirely completed during the year when the final accounting for the allocation of construction costs will begin.

Case No. 2743—Mosholu Avenue Elimination—Putnam Division—New York Central Railroad. Estimated cost \$80,000. Upon application by the railroad company, the Commission ordered the

elimination of the grade crossing at Mosholu Avenue in Van Cortlandt Park by elevating the highway to pass over the railroad. Construction began in July, 1926, and was entirely completed during the summer of 1927. Final accounting is now under way and will be completed before the end of the year.

Final Accountings Completed:

Cases Nos. 1780 and 1811—Princess Bay to Pleasant Plains Elimination, involving six grade crossings in the Borough of Richmond, on the Staten Island Railway between Princess Bay and Pleasant Plains. Construction work commenced in the latter part of 1924 and was completed in 1926. The Commission approved the work by resolution dated June 16, 1926. The final accounting for the allocation of construction costs among the State, city and railroad company was completed during the early part of 1927, hearing upon such final accounting was held on July 26, 1927, and the certificate of performance of work and payment was issued by the Commission on July 27, 1927. The final payment was made by the State on August 15, 1927.

Projects Pending:

Case No. 2652—Jamaica Elimination—Elimination of five grade crossings on the Main Line and one on the Montauk Division of the Long Island Railroad through Jamaica, Borough of Queens. Estimated cost \$3,000,000. In 1925, the railroad submitted general plans for the elimination which were approved, after a rehearing and revision, on December 15, 1925. The acquisition of private property was necessary by the City of New York, and a map was prepared by the Engineering Department of the Commission, showing such private property. The map was approved by the Commission, by resolution dated November 17, 1926, and was transmitted to the Board of Estimate and Apportionment on November 26, 1926, with the request that steps be taken for the prompt acquisition of the real property indicated thereon. The Board of Estimate and Apportionment, by resolution adopted on January 13, 1927, approved the map and authorized the Corporation Counsel to institute condemnation proceedings for the acquisition of said property. The various steps necessary took up practically the entire year and title was vested in the property by the Board of Estimate and Apportionment on November 2, 1927. It is expected construction work on this project will commence in the spring of 1928.

Case No. 2130—Virginia Avenue across the Staten Island Rapid Transit Railway, Borough of Richmond. Estimated cost \$19,000. This project involves the lowering of Virginia Avenue to attain proper underclearance under the existing railroad bridge. The

Final Order and Determination of the Commission was issued on August 15, 1919, specifying an underclearance of fourteen feet. The work has been delayed due to the World War and other causes relating to other grade crossing elimination projects in the vicinity. On October 22, 1926, the railroad company requested that the order of the Commission be modified. This was denied. On June 1, 1927, the Borough President of Richmond requested the Commission to modify its order so as to provide for an underclearance of 12.8 feet instead of 14 feet. Conferences are now being held between the Commission and the railroad company before further action is taken.

Case No. 1929—East 241st Street across the New York, New Haven & Hartford Railroad and the New York Central Railroad, Borough of The Bronx. Estimated cost \$800,000. The final order directs that East 241st Street be carried over the railroad by means of a steel viaduct. Certain track changes have been made and a new station put into service at Wakefield, pursuant to final order of the Commission, but the viaduct has not been built. Action on this case was delayed by the situation in Case No. 2253—carrying 238th Street across the same railroads, which the railroad company appealed. On August 19, 1926, the railroad company requested modification of the order in Case No. 1929 to permit the building of a foot bridge over the tracks at this street instead of the viaduct and stated that further litigation in the East 238th Street case would cease and construction of the viaduct at the latter street begin if the order in Case No. 1929 were so modified. Joint hearings were held before the Transit Commission and the Public Service Commission during January and February, 1927, resulting in a joint extension order, on consent, that the present application of the New York Central Railroad and New York, New Haven & Hartford Railroad in connection with the 241st Street bridge be withdrawn and that the railroad companies contract for the erection of the 241st Street bridge within two years from February 21, 1927; this consent having been entered into by the City of New York on condition that the railroad companies confer at once with the city for the purpose of proceeding with construction of the bridge at East 238th Street. (See Case No. 2253.)

GRADE CROSSING ELIMINATIONS—BOND ISSUE LAW

Projects Under Construction:

Case No. 2703—Manhattanville and Dyckman Street Eliminations—Elimination of grade crossings on the 30th Street Branch, New York Central Railroad, Borough of Manhattan. The railroad company on November 19, 1923, made an application to the Commission for a determination as to the manner in which the street grades on the west side of Manhattan from St. Johns Park to the Harlem Ship Canal should be separated from the railroad grade. The Commission on December 9, 1924, issued an order, amended December 19, 1924, denying, in general, the company's applica-

tion except as to those crossings constituting approaches to the ferry terminals at 125th Street (Fort Lee Ferry) and at Dyckman Street. The order directed the elimination of these crossings, 10 in number, when the State's quarter share of the cost should be available. Construction work was held up until September 1925, when a reallocation of the State's share of the cost of the Springfield elimination (Case No. 2724) released \$350,000 for the Manhattanville work. On September 1, 1925, the Commission issued an order directing the immediate elimination of the 9 crossings in the vicinity of 125th Street known as Manhattanville. The railroad company began construction at once and proceeded continuously since. Since certain lands belonging to the City of New York are necessary for this elimination, the 1927 Legislature passed a law (Chapter 508, Laws of 1927) known as the Webb Law, authorizing the city to transfer such lands to the railroad company after necessity was certified by the Transit Commission. Negotiations for the transfer of this land are now pending. Construction work on this project is approximately 90 per cent completed and it is expected that by the spring of 1928, all work will be completed at an estimated cost of \$3,200,000.

The elimination of the Dyckman Street grade crossing was ordered by the Commission by resolution dated May 19, 1926, after sufficient funds were made available by the passage of the Bond Issue Law. The railroad company proceeded with this work shortly after the order and has completed approximately 50 per cent of the work. It is expected that the Dyckman Street Elimination will be entirely completed during the spring of 1928 at an estimated cost of \$800,000.

Projects Pending:

Case No. 2724—Springfield Elimination—Elimination of 6 grade crossings on the Springfield Branch (Montauk Division) Long Island Railroad, Borough of Queens—Estimated cost \$1,400,000. The Commission's order in this case was made on October 8, 1924, and directed the elimination of a group of 6 grade crossings in the Borough of Queens between St. Albans and Springfield, including the Merriek Road Crossing. A suspension order was made on September 1, 1925, after due hearings before the Commission because it was felt that the simultaneous construction of two major projects closely adjacent would interfere with railroad operation and as the Jamaica Elimination, Case No. 2652, is close to this group of crossings, the latter elimination was given preference. This elimination project has been included for consideration in the 1928 Program.

Case No. 2794—Bridge Street, Flushing, Elimination—Whitestone Branch—Long Island Railroad—Elimination of 4 grade crossings in Flushing, Borough of Queens—Estimated cost \$1,028,000. This group of grade crossings includes the remaining grade crossings on the Long Island Railroad in Flushing. The Commission held hearings and issued a Final Order and Deter-

mination on June 2, 1926, directing elimination of the grade crossings by elevation of the railroad tracks to pass over Lawrence Street, Old Lawrence Street, Bridge Street and Myrtle Avenue. The railroad company has applied for an extension of time within which to notify the Commission whether or not the order would be accepted and obeyed and has offered the city a quit claim deed to its entire Whitestone Branch. Final disposition is pending.

Case No. 2795—Fort Wadsworth Elimination—Elimination of 3 grade crossings with the tracks of the Staten Island Rapid Transit Railway at Fort Wadsworth, Staten Island—Belair Road, Hope Avenue and Tompkins Avenue—Estimated cost \$647,000. The Commission, on June 23, 1926, issued an order directing the elimination of the grade crossings by closing Belair Road and by carrying Hope Avenue and Tompkins Avenue over the railroad by partially elevating the streets and partially depressing the tracks. The railroad company tested the validity of the order in the courts. The highest court of the State of New York upheld the determination of the Commission. The railroad company, however, intends to appeal to the United States Supreme Court for a final determination.

Case No. 2797—Bay Street Elimination—Elimination of the grade crossings at Bay Street, Clifton, Staten Island, with the tracks of the Staten Island Rapid Transit Railway—Estimated cost \$573,000. The Final Order of the Commission was issued on June 23, 1926, directing that the railroad tracks be elevated to pass over Bay Street. The railroad company, as in Case No. 2795, tested the validity of the Commission's order in the courts with the same result as in the above case and is now appealing from the order to the United States Supreme Court.

Case No. 2812—Tompkins Avenue—Elimination of the grade crossing of Tompkins Avenue, Clifton, Staten Island, with the tracks of the Staten Island Rapid Transit Railway—Estimated cost \$281,000. The Final Order of the Commission was issued on November 24, 1926, directing that the street be carried over the railroad tracks on a highway bridge. The railroad company appealed from the order of the Commission to the Federal Courts, where disposition is still pending.

Case No. 2830—Ozone Park Elimination—Elimination of 5 grade crossings on the New York and Roekaway Beach Division of the Long Island Railroad at Ozone Park, Borough of Queens—Estimated cost \$2,136,000. The Final Order and Determination in this case, issued on June 1, 1927, directed that the railroad be elevated through Ozone Park so as to pass over the streets. The order has been accepted by the railroad company and detail plans are now being prepared to be submitted to the Commission for approval. It is expected construction work on this project will commence in 1928.

Case No. 2837—Auburndale—Bayside Elimination—Elimination of 2 grade crossings on the North Side Division, Long Island Railroad, Borough of Queens. This project includes the elimination of

the crossing at Cross Island Boulevard at Auburndale and Bell Boulevard at Bayside at an estimated cost of \$732,000. The Commission, on August 3, 1927, directed the elimination of these two crossings by raising the tracks at Auburndale and depressing them through Bayside. The order has been accepted by the railroad company, detail plans are now being prepared and it is expected construction work will commence in 1928.

Case No. 2866—Port Richmond—Mariners Harbor Elimination. This project involves the elimination of 21 grade crossings on the North Shore Division of the Staten Island Rapid Transit Railway between Port Richmond and Mariners Harbor at an estimated cost of \$4,000,000. Proceedings were instituted by the Commission and the first hearing held on July 12, 1927. Hearings are still pending.

NEW STREETS ACROSS RAILROADS

Projects Completed:

Case No. 2123—Third Avenue and East 189th Street across the tracks of the New York Central Railroad at Fordham, Borough of the Bronx—Estimated cost \$360,000. Execution of the Commission's order, issued in 1918, was delayed by litigation over the acquisition of land and easements. These difficulties have been partially cleared away. Construction work began in 1925 and was entirely completed during the summer of 1927. A new station on the North Side of Fordham Road was erected and the tracks covered between Fordham Road and 189th Street. The final accounting for the allocation of construction costs between the city and the railroad is now under way.

Case No. 2666—Van Cortlandt Park South across the tracks of the Putnam Division, New York Central Railroad, Borough of The Bronx—Estimated cost \$110,000. Upon application by the City of New York, the Commission early in 1925 determined that this street should be carried across the railroad by means of an overhead highway bridge. Construction began in September, 1926, and was entirely completed during the summer of 1927 with the exception of the final grading and paving of the approaches. This will be done by the Borough President of The Bronx. Final accounting for the allocation of construction costs is now under way.

Case No. 2682—Main Drive, Forest Park, across the Montauk Division and Rockaway Beach Division of the Long Island Railroad, Borough of Queens—Estimated cost \$116,000. This project involved the widening and reconstruction of the two bridges carrying the main drive in Forest Park over the Long Island Railroad. Upon application by the city, the Commission, in 1923, ordered the reconstruction of the bridges to provide for modern loading as well as widening. The company appealed but the courts upheld the order. Construction began in October, 1926, and was entirely completed during the summer of 1927. Final accounting for the allocation of construction costs is now under way.

Case No. 2688—Queens Boulevard across the North Side Division, Long Island Railroad, Borough of Queens—Estimated cost

\$470,000. Upon application by the city, a Final Order and Determination was made by the Commission in 1924 directing that the old trestle bridge be reconstructed to provide for the widening of Queens Boulevard. Construction began in October, 1926, and was entirely completed during the year. Final accounting for the allocation of construction costs is now under way.

Case No. 2815—91st Place (Hampton Street) across the North Side Division, Long Island Railroad, Borough of Queens—Estimated cost \$45,000. Upon application by the city, the Commission issued a Final Order and Determination on August 11, 1926, directing that the old bridge at Hampton Street be reconstructed so as to carry the widened portions across the railroad as well as provide for modern loadings. Construction work commenced during the summer of 1927 and is now entirely completed. Final accounting for the allocation of construction costs is now under way.

Projects Under Construction:

Case No. 2670—Sixth Avenue across the tracks of the Long Island Railroad and the New York Rapid Transit Corporation, Borough of Brooklyn—Estimated Cost \$140,000. A Final Order and Determination was issued by the Commission on November 7, 1923, determining that Sixth Avenue be carried across the above railroads by means of a highway bridge. Construction work started on August 1, 1927, is approximately 50 per cent complete.

Final Orders Issued During 1927:

Case No. 2761—Avenue "M" across the Manhattan Beach Division of the Long Island Railroad and the New York Rapid Transit Corporation, Borough of Brooklyn—Estimated Cost \$350,000. The railroad company appealed to the courts from determination of the Board of Estimate and Apportionment as to the necessity of the crossing, but the city's determination was upheld and the Final Order and Determination issued by the Commission on April 13, 1927, directing that the existing railroad bridge at Elm Avenue be reconstructed to carry Avenue "M" under the railroad tracks. It is expected construction work will commence before the end of 1927.

Case No. 2741—50th Street across the Bay Ridge Branch of the Long Island Railroad, Borough of Brooklyn—Estimated Cost \$92,000. The determination of the Board of Estimate and Apportionment regarding the necessity of crossing was appealed by the railroad company but was upheld by the courts. The Final Order and Determination of the Commission was issued on April 13, 1927, directing that 50th Street be carried across the railroad by means of an overhead highway bridge. Detail plans are now being prepared by the railroad company for the Commission's approval.

Case No. 2790—Widening of Kings Highway across the tracks of the Bay Ridge Branch of the Long Island Railroad, Borough of Brooklyn. Estimated cost \$100,000. The determination of the Board of Estimate and Apportionment was upheld by the courts

after appeal by the railroad company. A final order was issued July 20, 1927. Detail plans are being prepared by the railroad company for the Commission's approval.

Case No. 2809—Crown Street across Brighton Beach line of the New York Rapid Transit Corporation, Borough of Brooklyn. Estimated cost \$100,000. Upon application by the city a Final Order and Determination issued on July 27, 1927, directing that Crown Street be carried over the railroad tracks by means of a highway bridge. Detail plans are being prepared for submission to the Commission for approval.

Case No. 2822—Washington and Elton Avenues across the Port Morris Branch of the New York Central Railroad, Borough of The Bronx. The Commission issued a Final Order and Determination on January 5, 1927, directing that the existing highway bridges be replaced by modern structures strong enough to sustain present day loadings. Detail plans are being prepared by the railroad company.

Case No. 2841—Eastchester Road across the New York, New Haven and Hartford Railroad, Borough of The Bronx. The proceedings in this case were instituted by the New York, New Haven and Hartford Railroad Company by a petition dated January 25, 1927, for a determination as to crossing of Eastchester Road by two proposed new railroad tracks. An order was issued on April 27, 1927, dismissing the company's application upon the ground that no evidence was produced to show the franchise for the two tracks was granted by the city. A petition for a rehearing was denied on August 31, 1927, whereupon the railroad company appealed to the courts from the order.

Case No. 2852—East Fifteenth Street across the Bay Ridge Division of the Long Island Railroad, Borough of Brooklyn. The Board of Estimate and Apportionment requested the Commission to determine the method of carrying a portion of East Fifteenth Street between Avenues "H" and "I", Borough of Brooklyn, across the railroad. A Final Order and Determination was issued on September 21, 1927. Detail plans are now being prepared by the railroad company.

Case No. 2807—Bay 50th Street across the tracks of the Nassau Electric Railroad Company, Borough of Brooklyn. A Final Order and Determination was issued by the Commission on June 29, 1927.

Case No. 2829—Fifteenth Avenue across the tracks of the South Brooklyn Railroad Company, Borough of Brooklyn. The Commission issued a Final Order and Determination on June 29, 1927.

Case No. 2868—Beach 108th Street across the Rockaway Beach Division of the Long Island Railroad, Borough of Queens. A Final Order and Determination was issued on September 21, 1927.

Case No. 2879—Lancaster Avenue and Utopia Parkway across the North Side Division of the Long Island Railroad, Borough of Queens. The Final Order and Determination was issued on November 9, 1927, directing that these streets be carried across the railroad substantially at their existing grades and the railroad

be elevated to pass over the streets with a minimum underclearance of 14 feet. Construction work will be done in conjunction with the Auburndale-Bayside Elimination, Case No. 2837.

Projects Pending:

Case No. 2253—East 238th Street across the tracks of the New York Central Railroad and the New York, New Haven & Hartford Railroad, Borough of The Bronx. The Commission on April 7, 1925, made a new Final Order and Determination to conform with the court's decision which had invalidated the order made in 1924. The City of New York made an appropriation to cover its share of the cost, expenditures to be under the jurisdiction of the Department of Plant and Structures; the railroad companies gave notice of appeal from the order. By agreement, in Case No. 1929, the railroad companies have conferred with the city for construction of the bridge. The letting of contracts as well as construction will be done under the jurisdiction of the Department of Plant and Structures, City of New York.

Case No. 2564—Palmetto Street and other streets across the Lutheran Cemetery Line, Brooklyn City Railroad. The Commission in 1921 modified the original order dividing the work into three groups and providing that the city pay its share of the cost of each group on completion before work in the next group was begun. The railroad company completed the first group in 1921 and the second group in 1926. A certificate of performance of work and payment was issued by the Commission on November 24, 1926, for the second group of crossings directing the city to pay its half share of the cost. No payment has been made by the city as yet, thus delaying construction work on the remaining crossings.

Case No. 2689—14th Avenue between 61st and 62nd Streets, Brooklyn, across the Bay Ridge Branch of the Long Island Railroad. The Final Order of May 7, 1924, directed that the street be carried over the railroad by means of an overhead bridge. Detail plans were approved by the Commission on March 9, 1926. On July 7, 1926, the railroad company requested the Board of Estimate and Apportionment to reconsider its determination of necessity and offering certain railroad property over which Fourteenth Avenue might be diverted into New Utrecht Avenue, thereby obviating the necessity of crossing over the railroad at Fourteenth Avenue. The Board of Estimate, however, refused to reconsider its former determination. Detail plans were submitted on November 10, 1927, by the railroad company and construction work may be expected in the near future.

Case No. 2705—198th Street and 202nd Street across the Main line of the Long Island Railroad, Borough of Queens. An application was made by the city for a determination as to the manner of carrying these streets across the railroad in 1923. On November 20, 1925, the Board of Estimate rescinded its application insofar as it affected 198th Street. A hearing was held in April, 1926, but was adjourned subject to call since the railroad company appealed from the determination of the Board of Estimate with respect to the necessity of carrying 202nd Street across the tracks.

Case No. 2721—177th Street (Cooper Avenue) across the Main line and the Montauk Division of the Long Island Railroad, Borough of Queens. The Final Order and Determination of October 28, 1924, directs the carrying of this street across the right of way of the railroad by an under-crossing. The work will be done coincidentally with the Jamaica elimination, Case No. 2652, which is to begin in the spring of 1928.

Case No. 2760—West 16th, 17th, 19th, 22nd, 23rd, 24th, 25th, 27th, 28th, 29th, 30th, 31st, 32nd, 33rd, 35th, 36th and 37th Streets across the South Brooklyn Railway, Borough of Brooklyn. This is an application by the city for carrying all these streets, 17 in number, across the company's Norton's Point line. Hearings were held during the summer of 1927 and adjourned pending a Final Determination as to possible reconstruction of this line in conjunction with the unification plan for rapid transit railroads.

Case No. 2763—51st Street across the tracks of the Bay Ridge Branch of the Long Island Railroad Company, Borough of Brooklyn. On May 22, 1925, the Board of Estimate and Apportionment adopted a resolution requesting the Transit Commission to determine the manner of crossing. Hearings were held in 1925 and adjourned subject to call by the Commission since the railroad company appealed. The Appellate Division reversed the city's determination. The matter is awaiting further action by the city.

Case No. 2773—East 14th Street across the tracks of the Manhattan Beach Branch of the Long Island Railroad and the Brighton Beach line of the New York Rapid Transit Corporation. As in Case No. 2763, the railroad company appealed and the Appellate Division reversed such determination. Further action by the Board of Estimate and Apportionment is awaited.

Case No. 2791—199th Street across the Main line of the Long Island Railroad, Borough of Queens. This is an application by the city for a determination as to the manner of carrying 199th Street across the railroad instead of 198th Street, mentioned in Case No. 2705. Hearings are awaiting a list of property owners from the Corporation Counsel of the City of New York.

Case No. 2808—Conduit Boulevard across the Rockaway Beach Division of the Long Island Railroad. This is an application made by the city in 1926 for a determination as to the manner of crossing. Hearings are awaiting a list of property owners from the Corporation Counsel of the City of New York.

Case No. 2855—Avenue "Z" across the Manhattan Beach Division of the Long Island Railroad and the Brighton Beach line of the New York Rapid Transit Corporation, Borough of Brooklyn. An application was made by the city on March 27, 1927, requesting a determination of the manner of crossing. The determination of the city was appealed by the railroad company and further action by the Commission is awaiting the outcome of litigation.

Case No. 2865—Hammersley and Fenton Avenues across the New York, Westchester and Boston Railway, Borough of The Bronx. On April 27, 1927, the Board of Estimate and Apportionment adopted a resolution requesting the Commission to determine

the manner of carrying these two streets across the New York, Westchester and Boston Railway. Hearings were held during 1927 and a Final Order is about to be issued.

Case No. 2869—Hammels Boulevard across the Rockaway Beach Division and the Far Rockaway Branch of the Long Island Railroad Company, Borough of Queens. This is an application by the city, requesting that Hammels Boulevard be carried across the tracks temporarily at grade. A hearing was held and a Final Order and Determination issued on November 23, 1927, directing that Hammels Boulevard be carried across the tracks of the Rockaway Beach Division and the Far Rockaway Branch of the Long Island Railroad at grade and further ordering that the grade crossings at Beach 84th Street on the Rockaway Beach Division and Beach 77th Street on the Far Rockaway Branch be discontinued and closed.

Case No. 2875—Linden Boulevard across the tracks of the Long Island Railroad and New York Rapid Transit Corporation. This is an application by the city on August 19, 1927. Hearings are awaiting a list of property owners from the Corporation Counsel of the City of New York.

Case No. 1567—Lambertville Avenue (Pacific Street) across the Old Southern Branch, Long Island Railroad, Borough of Queens. The order in this case was made on November 19, 1912, after application by the City of New York, but the city has since then not appeared to desire to have this change made.

Case No. 1971—82nd Street and New Utrecht Avenue across the New York Rapid Transit Railway, Borough of Brooklyn. There has been no demand for the construction of this crossing since the order was made upon application by the city, portions of the street adjoining the railroad's right of way not being physically open.

APPROPRIATIONS

Railroad Law:

The appropriations made previous to 1926 for the City of New York by the Legislature for the elimination of grade crossings are as follows:

1910—Queens County	\$200,000 00	
1910—Richmond County	50,000 00	
1911—New York City.....	250,000 00	
1915—New York City.....	200,000 00	
1917—New York City.....	250,000 00	
1923—New York City.....	500,000 00	
		<hr/>
		\$1,450,000 00

In addition to the above, Chapter 771, Laws of 1913, provides that there shall be deposited with the City Chamberlain moneys received as mortgage recording tax upon certain mortgages made by the Interborough Rapid Transit Company and the New York Municipal Railway Corporation to be applied to cover the State's one-quarter share of the cost of the elimination of grade crossings in New York City. The latest report shows the money available from this source as.....

699,696 50

Total available for grade crossing elimination..... \$2,149,696 50

The unexpended balances of the above appropriations were reappropriated by Chapter 412, Laws of 1927.

Payments have been made by the State on grade crossing elimination projects as follows:

Case No. 1270—Huguenot Elim., S. I. Ry., 1 crossing.....	\$18,070 71
Case No. 1272—Great Kills Elim., S. I. Ry., 1 crossing.....	25,313 71
Case No. 1266—Flushing Elim., L. I. R. R., 9 crossings.....	200,000 00
Case No. 1261—Bushwick Junction Elim., L. I. R. R., 2 crossings	120,821 70
Case No. 1672—Railroad Ave. Foot Subway, L. I. R. R.....	2,067 52
Case No. 1262—Hollis Elim., L. I. R. R., 2 crossings.....	53,033 73
Cases Nos. 1756 and 1797—Pennsylvania Ave. Elim., S. I. R. T. Ry., 3 crossings.....	\$23,504 40
Case No. 2006—Gun Hill Road Bridge, N. Y. C. R. R., change in existing structure.....	5,836 62
Cases Nos. 1264 and 1380—Queens Elim., L. I. R. R., 5 crossings	527,910 97
Case No. 2496-A—Morris Ave. Bridge, N. Y. C. R. R., change in existing structure	38,676 32
Cases Nos. 1780 and 1811—Princess Bay-Pleasant Plains Elim., S. I. Ry., 6 crossings.....	239,410 81
Case No. 2711—Rockaway Boulevard Elim., L. I. R. R., 2 crossings	22,199 86
Case No. 2743—Mosholu Ave. Elim., N. Y. C. R. R., payment on account	10,500 00
Total	\$1,287,346 35
Balance of appropriations made previous to 1926, now in the hands of the State Comptroller and City Chamberlain.....	862,350 15

Final orders have been issued on the following grade crossing eliminations to cover the above appropriations on which no State money has yet been paid out except in the first instance where a payment has been made on account:

	<i>Estimated State's ¼ Share</i>
Case No. 2743—Mosholu Ave. Elim., N. Y. C. R. R., 1 crossing	\$9,500 00
Case No. 1929—E. 241st St., N. Y. C. R. R., change in existing structure, 1 crossing.....	200,000 00
Case No. 2130—Virginia Ave., S. I. R. T. Ry., change in existing structure, one crossing.....	4,750 00
Case No. 2652—Jamaica Elim., L. I. R. R., 6 crossings.....	750,000 00
Case No. 2725—Broadway-Elmhurst Elim., 1 crossing.....	132,500 00
Total	\$1,096,750 00
Estimated Deficiency	234,399 85

The estimated State's one-quarter share of the cost as above more than exhausts the State's appropriations, leaving an estimated deficiency of \$234,399.85. This is due to increased cost of construction work, particularly on the Queens Elimination project where work had to be prosecuted at a time of labor scarcity and in competition with other building construction. These same factors increased the cost of the Princess Bay to Pleasant Plains elimination project above the estimated figures.

Bond Issue Law:

By Chapter 779 of the Laws of 1926, \$50,000,000 was made available for grade crossing eliminations in New York City.

Payments have been made by the State out of the Bond Issue funds as follows:

Case No. 2703—Manhattanville Elim., payment on account, 9 crossings \$148,000 00

Final orders have been issued on the following grade crossing eliminations, the cost of which will be paid from Bond Issue Funds. All the railroad companies affected and the City of New York intend to finance grade crossing elimination projects under the Bond Issue Law in the first instance out of their own funds:

	<i>Estimated Cost</i>	<i>Estimated State's ¼ Share</i>
Case No. 2703—Manhattanville & Dyckman st. Elim., N. Y. C. R. R., 10 crossings.....	\$4,000,000	\$1,000,000
Case No. 2794—Bridge St. Flushing Elim., L. I. R. R., 4 crossings.....	1,028,000	257,000
Case No. 2795—Ft. Wadsworth Elim., S. I. R. T. Ry., 3 crossings	647,000	161,750
Case No. 2797—Bay St. Elim., S. I. R. T. Ry., 1 crossing	573,000	143,250
Case No. 2812—Tompkins Ave., Clifton Elim., S. I. R. T. Ry., 1 crossing.....	281,000	70,250
Case No. 2830—Ozone Park Elim., L. I. R. R., 5 crossings	2,136,500	534,125
Case No. 2837—Auburndale-Bayside Elim., L. I. R. R., 2 crossings	732,000	183,000
Total		\$2,349,375

The Final Order in the Manhattanville and Dyckman Street project (Case No. 2703) was issued under the Railroad Law. However, it is brought under the Bond Issue Law because of the insufficiency of State appropriations under the Railroad Law to cover the State's one-quarter share of the cost. Hearings are now pending before the Commission on the Port Richmond-Mariners Harbor grade crossing elimination projects, estimated cost, \$4,000,000.

Pursuant to Chapter 446, Laws of 1927, hearings are about to be instituted and it is expected that Final Orders will be issued during the year 1928 pursuant to the Commission's program on the following grade crossing eliminations:

	<i>Estimated Cost</i>
Corona Elim., L. I. R. R., 4 crossings.....	\$1,000,000
Springfield Elim., L. I. R. R., 6 crossings.....	1,400,000
St. Albans Elim., L. I. R. R., 2 crossings.....	600,000
Rockaway Park to Arverne Elim., L. I. R. R., 27 crossings....	7,000,000
W. 79th street, N. Y. C. R. R., 1 crossing.....	250,000
W. 96th street, N. Y. C. R. R., 1 crossing.....	250,000
W. 158th street, N. Y. C. R. R., 1 crossing.....	280,000
Total, 42 crossings.....	\$10,780,000

It may also be anticipated that final orders will be issued on the following projects:

	<i>Estimated Cost</i>
West Side Improvement, N. Y. C. R. R., 96 crossings.....	\$25,000,000
Atlantic Ave. Elim., L. I. R. R., 20 crossings.....	18,300,000
Total, 116 crossings.....	\$43,300,000

SUMMARY

	<i>Number of Crossings</i>	<i>Total Estimated Cost</i>
Orders already issued.....	26	\$9,397,000
Mariners Harbor-Port Richmond Elim.....	21	4,100,000
Commission's 1928 Program.....	42	10,780,000
West Side Improvement.....	96	25,000,000
Atlantic Avenue Elimination.....	20	18,300,000
Grand Total	205	\$67,577,000

DIVISION OF ELECTRICAL ENGINEERING

The Division of Electrical Engineering of the Chief Engineer's office has jurisdiction over all engineering involving equipment, other than that of a civil engineering and signal engineering nature, and such engineering as is assigned to the Division of Rolling Stock and Accidents.

The division investigates and reports to the Chief Engineer upon the necessity, design, adequacy, method of installation, and proposed expenditures for all such equipment required for the rapid transit lines under Contracts No. 3 and No. 4 and Related Certificates, and for other railroads within the scope of the Commission's activities.

In addition, the division makes periodic inspection of equipment to determine its ability to function properly, and thus minimize the possibility of interruption to service.

The personnel of the division is divided into an engineering group and a field inspection group. The engineering squad investigates projects for new equipment, involving plans, specifications, contracts, and purchasing agent's orders; prepares technical data for Commission hearings; and conducts engineering studies, instituted within the Commission, designed to improve service, afford greater protection of passengers, and effect economies on the several railroads within the city.

The field inspection group is charged with the periodic inspection of power plants, substations, transmission and distribution systems, ventilation and drainage equipment, overhead line construction, etc., reporting all instances of defective equipment to the railroad concerned and instituting a follow-up until the faulty apparatus is put in first class condition.

In addition, the division makes special reports on all accidents or interruptions to service in which equipment failure is present, making recommendations to prevent recurrence, and investigates complaints wherein equipment is involved.

During the year the division made engineering recommendations involving the expenditure of \$433,068 by the Interborough Rapid Transit Company and \$2,672,971 by the New York Rapid Transit Corporation to November 2, 1927.

DIVISION OF SIGNAL ENGINEERING

The Division of Signal Engineering was formed on April 15, 1927.

This report covers the period, from January 1, 1927, to November 1, 1927, and embodies the work of the Division of Signal Engineering, and also the work relating to signals performed by the Division of Electrical Engineering before the organization of this Division. The duties of the division which are of a regulatory nature in connection with signal equipment, are imposed by law upon the Transit Commission, and, in brief, are as follows:

1. *Dual Subway Contracts*—Investigations, studies, reports, supervision and approval of proposed changes and additions to the existing signal equipment on Rapid Transit Lines under Contracts Nos. 3 and 4 and their related certificates.

2. *Signal Inspections*—Rapid Transit Railroads, Trunk Line Railroads, and Street Surface Railroads.

3. *Special Investigations and Studies*:

- (a) Signals for local tracks on Rapid Transit Lines.
- (b) Highway crossing signals on Trunk Line Railroads.
- (c) Gauntlet Track on Queens Lines.
- (d) Lengthening local station platforms on Rapid Transit Lines.
- (e) Studies to increase safety on Rapid Transit Lines.
- (f) Studies to increase train capacity on Rapid Transit Lines.

The division at the present time is composed of three junior electrical engineers, one assistant electrical engineer, and one signal engineer. The work of the division naturally falls into two distinct groups, one of which covers the office matters and to which are assigned the signal engineer and two junior electrical engineers—the other group having to do solely with outside signal inspection matters and to this group one assistant electrical engineer and one junior electrical engineer are assigned.

DUAL SUBWAY CONTRACTS

Engineering investigations and studies were conducted and reports rendered on all matters pertaining to additional signal equipment and proposed changes to the existing signal equipment on the lines of the Interborough Rapid Transit Company, and the New York Rapid Transit Corporation as provided for in Contracts Nos. 3 and 4 and their related certificates. These investigations and studies cover the necessity, adequacy, design and cost of all signal projects.

During the period January 1, 1927, to November 1, 1927, this Division recommended engineering approval on signal equipment involving expenditures as follows:

Interborough Rapid Transit Company.....	\$183,225 58
New York Rapid Transit Corporation.....	520,438 37
Total	<u>\$703,663 95</u>

All of which were approved by the Commission.

In addition to routine work in connection with the signal equipment on the lines of these companies, special investigations and studies were conducted which are hereinafter described.

SIGNAL INSPECTION

The line signal equipment and the 287 interlocking plants on the railroads under the jurisdiction of this Commission were inspected twice during this year. These inspections were for the purpose of ascertaining the condition of the signal equipment in order to provide for the safe operation of trains over these lines. Defective equipment and also conditions that were found to be detrimental to the safety of the traveling public were brought to the attention of the companies concerned, with the request that such conditions be corrected. Follow up inspections were made in every case of defective conditions to insure that the necessary corrections were promptly made by the companies.

Installations of new signal equipment at interlocking plants and other locations were periodically inspected and reports of progress rendered thereon.

Accidents on lines which were equipped with signals were investigated by this division in order to ascertain to what extent the signal equipment may have been involved so that corrective measures could be taken to prevent recurrences of a similar nature. Generally, signal equipment was not involved.

SPECIAL INVESTIGATION AND STUDIES

(a) *Signals for local tracks on Rapid Transit lines under Dual Contracts:*

The question of signaling the local tracks of the Interborough Rapid Transit Company and the New York Rapid Transit Corporation has often arisen in past years and various investigations and hearings have been held by this Commission and its predecessors on this subject. Hearings were ordered in three cases, by the Commission, to determine the feasibility of installing automatic signals and train stopping devices on the local tracks of the lines operated by these companies.

As a result of the investigations and studies by this division, orders were entered by the Commission in Cases Nos. 2845 and 2864, requiring the Interborough Rapid Transit Company to install automatic signals and train stopping devices on the local tracks of all lines operated by this company. An order was also entered, by the Commission, in Case No. 2863, requiring the New York Rapid Transit Corporation to install automatic signals and train stopping devices on the local tracks of all its lines.

The projects ordered by the Commission in these three cases contemplate estimated expenditures as follows:

Case No. 2845—I. R. T. Company.....	\$340,000	
Case No. 2864—I. R. T. Company.....	12,988,000	
		\$13,328,000
Case No. 2863—N. Y. Rapid Transit Corp.....		9,345,000
Estimated Total		\$22,673,000

This work is to be spread over a period of 10 years in the case of the Interborough Rapid Transit Company and over a period of 5 years in the case of the New York Rapid Transit Corporation.

The Interborough Rapid Transit Company has submitted plans for approval of the work to be done under Case No. 2845. The work under this case has been started and is now approximately 35 per cent complete. It is expected that this work will be complete and in operation by April 1, 1928.

(b) Highway Crossing Signals on Trunk Line Railroads:

During the latter part of the year 1926, the Commission entered orders in three cases regarding the installation of additional highway grade crossing protective devices.

The Long Island Railroad Company has started work on the installation of the signals ordered. To date, ten crossings have been equipped with these protective signalling devices. It is expected that the equipment of the remaining 37 crossings will be completed and placed in operation in the early part of 1928.

The Staten Island Rapid Transit Railway has completed the installation of the automatic highway grade crossing signals as ordered in Case No. 2832.

DIVISION OF ROLLING STOCK AND ACCIDENTS

Rolling Stock:

It is the function of this Division of the Chief Engineer's office to keep the Commission constantly informed regarding the condition of all rolling stock, amounting approximately to 15,000 cars, omnibuses and electric locomotives operated by the various surface, omnibus, rapid transit and trunk lines in the City of New York. All rolling stock equipment is inspected periodically. Reports are made by the inspectors to the Chief of Division, and in those instances where inspectors have noted defects in the equipment, copies of their reports are forwarded to the officials of the company concerned. The company is thereupon required to eliminate the defects as soon as possible.

Generally speaking, the various companies, recognizing the value of such inspections, co-operate with the Commission so that it is seldom necessary to institute formal proceedings to correct equipment defects.

During the first ten months, 12,186 cars and omnibuses were inspected by inspectors of this division.

The Commission requires the companies under the terms of an order issued several years ago, in Case No. 1210, to file semi-annual reports of car-bodies, motors, and trucks, which is in effect an inventory of these units. Such reports are referred to the Division of Rolling Stock and Accidents, and the data furnished is listed on cards so that information regarding any particular car is readily available.

Under the terms of another order of the Commission, made in Case No. 2681, the companies are required to submit a written

description, including general drawings, sufficient to indicate the character and type of any new or additional car equipment, or any changes in existing rolling stock. To the Division of Rolling Stock and Accident is assigned the duty of advising the Commission, through the Chief Engineer, whether a particular type of car, for which approval is sought, is safe, adequate and proper to be used for, or in connection with, the transportation of persons or property. Under the terms of Contracts No. 3 and No. 4, during 1927, the Interborough Rapid Transit Company and the New York Rapid Transit Corporation have submitted to the Commission for approval purchasing agent's orders amounting to \$2,656,830.61, for the purchase of rolling stock, car equipment and shop tools. These orders have been investigated by this Division and recommended for approval by the Chief Engineer.

Accident Investigations:

Among the most important duties of the Transit Commission is the investigation of accidents occurring on rapid transit, surface, and steam railroads, including grade-crossing accidents on the latter. Investigations are made primarily for the purpose of devising means of preventing the recurrence of similar accidents.

A classified table of Accident Reports from all companies, for ten months ending October 31, 1927, follows:

	<i>Total of All Companies</i>
Car collisions	903
Persons struck	1,621
Vehicles struck	25,773
Boarding	6,840
Alighting	5,893
Electric shocks	288
Derailments	2,440
Other accidents	32,912
Total	76,670
<i>Injuries:</i>	
Passengers	21,333
Employees	13,527
Others	3,960
Total	38,820
<i>Serious (Included in above):</i>	
Killed	213
Fractured skulls	104
Amputated limbs	23
Broken limbs	341
Other serious	432
Total	1,113

DIVISION OF VALUATIONS AND MAINTENANCE

The functions and activities of the Division of Valuations and Maintenance may be considered as under two general classifications: (1) those related to general regulatory and other statutory powers and duties of the Commission, and (2) those particularly concerned with supervisory duties and powers under the Dual Subway Contracts and Related Certificates.

Under the first classification, this division maintains files and makes investigations and reports, as required, on most matters involving values of physical property. In addition to the requirements in connection with the Plan of Readjustment provided for under chapter 355 of the Laws of 1921, section 106 of article VI, occasions most frequently arise in capitalization, rental, rate, reorganization, fixed capital, and depreciation cases.

Under the second classification, with respect to the Dual Subway Contracts and Related Certificates, the necessary files are kept and appropriate field and office checks and investigations are conducted so as to enable this division to certify, for inclusion in the Chief Engineer's Determinations of Cost, as to the accuracy and propriety of the capital expenditures reported by the companies. This includes approving specific authorizations and reporting on amounts of capital in operation at the end of each quarter. Related matters handled embrace such items as checking of depreciation fund bills on account of units of rapid transit properties disposed of and checking of the companies' sworn schedules of equipment filed annually.

Also in connection with the Dual Contracts and Certificates, this division prepares recommendations as to approval of capital and operating projects involving values of physical property such as leases and insurance. Under the same heading come special questions concerned with maintenance costs referred to this division which, so far as circumstances permit, keeps posted as to this element of operating costs.

During the year the Division of Valuations and Maintenance in carrying on the work of the former valuation bureau, which was established in 1921 for the purpose of making valuations of street railroad properties within the City of New York as directed by law under the plan of readjustment, was called upon to prepare such valuations as of June 30, 1926, in connection with the Transit Investigation of 1927, and present them at the hearings.

VALUATIONS

Early in the year work was started to bring up to date of June 30, 1926, the valuations of Street Surface and Rapid Transit Railroads in the City of New York. To accomplish this, the valuations as of June 30, 1921, set forth in a report to the Transit Commission dated February 15, 1922, and as subsequently adjusted and corrected, were used as the bases. Appropriate adjustments were made to account for changes in inventory, accrued depreciation, changes in the condition of the property, changes in price levels, and changes in the operating requirements.

A preliminary report was submitted to the Commission under date of March 30, 1927, transmitting summaries of the valuations of all of the street surface and rapid transit railroad properties within the City of New York. There were embraced in the appraisal the properties of about 35 separate railroad companies operating between 8,000 and 9,000 cars on about 1,700 miles of single track. For each company figures were derived to show amounts for each company and for each item of property, estimates of original cost and reproduction cost together with an estimate of accrued depreciation and cost of reconditioning in each case.

Further attention was given to assistance of counsel in connection with the Long Island Railroad Commutation Rate Case (T. C. Case No. 2730).

DUAL SUBWAY CONTRACTS AND RELATED CERTIFICATES

The quarterly statements of the rapid transit companies' capital expenditures under the Dual Contracts and Related Certificates, currently received from the Interborough Rapid Transit Company and New York Rapid Transit Corporation, together with supporting data, were forwarded to this division for check on the charges for labor and material. In order that certifications may be made as to the substantial accuracy, reasonableness and propriety of these charges, appropriate field inspections and office investigations were made by the two sections assigned to the work. The check on expenditures has been completed to cover the quarter ended March 31, 1927, and the statements for the quarter ended June 30, 1927, are now being checked.

INTERBOROUGH RAPID TRANSIT COMPANY

The capital expenditures reported during the year by the Interborough Rapid Transit Company covered mainly, with respect to the subway lines, improvements and additional equipment at the 59th Street Power House, installation of equipment on the Flushing Extension of the Corona Line, and miscellaneous jobs in the various yards and shops; and, with respect to the Manhattan Elevated Lines, the installation of additional items of equipment at the 74th Street Power House, the installation of block signal and interlocking system on the Third Avenue Line north of 149th Street.

It is estimated that the total capital expenditures during the year under Contract No. 4 and related certificates will amount to about \$6,000,000. In the same period 160 applications for approval of authorizations, or job numbers, for new work, involving estimated expenditures of \$2,400,000, were submitted by this company and acted upon by this division.

In connection with Case No. 2857, relative to the application of the New York Rapid Transit Corporation for the approval of the issue of \$20,000,000 in bonds, considerable work was done in checking the estimates of expenditures furnished by the company, upon which the proposed added capitalization was based.

CONSULTING ENGINEER'S DEPARTMENT

The Department of the Consulting Engineer has been engaged throughout the year with advisory duties to the Commission concerning various matters referred to its attention, in assisting Mr. Untermeyer in his investigation, and in carrying on a number of research studies relating to the rapid transit problem of the city. Some of the more important matters dealt with are hereinafter mentioned.

An investigation was made with respect to the area and population served by the Dual Rapid Transit System of New York City. Based upon this study a report was made to the population distribution sub-committee of the Mayor's City Committee on Plan and Survey with respect to "Rapid Transit as a Means of Distributing the Population." The Consulting Engineer is a member of the Mayor's Committee.

The Consulting Engineer acted as advisor to the Committee of Engineers on the West Side Improvement with respect to the removal of the New York Central tracks from grade. In connection with this matter an investigation was made with respect to the question of subway against elevated construction for a section of the project, and a report with respect to the findings made to the committee.

A report was made with respect to the Lewis Never-Stop System of Continuous Rapid Transit. This system is a modification of a moving platform system. The inventor of the system was awarded the first prize by the Paris Transit Commission in the competition which was held to develop the best method of extending the Paris Metropolitan Subway System. It is understood that Mr. Lewis is making designs for the extension of the Paris system based on the never-stop rapid transit principle.

The data prepared by the Consulting Engineer in the investigation conducted by the Transit Commission in 1921 with respect to an unified transit plan was brought up to date at the request of Mr. Untermeyer.

A study was made, and a report with respect to it submitted, setting forth the thirteen-year growth in rapid transit traffic on the New York Rapid Transit Corporation lines operating in Manhattan. This study was important in indicating that only a relatively small proportion of the traffic on these lines originated in the lower end of Manhattan.

Reports were made with respect to several grade crossing separation projects.

A comprehensive study was made of unified rapid transit operating results. In this study, the operating results of fifteen different plans of financing the unification of the rapid transit lines were analyzed.

For the use of Mr. Untermeyer, the problem was investigated and a report submitted showing a number of possible physical connections which could be made between the various rapid transit lines proposed to be recaptured under the plan.

In cooperation with the Chief Engineer of the Commission and the Chief Engineer of the Board of Transportation, the Consulting Engineer assisted in the preparation of a report submitting eleven recommendations for taking care of the existing rapid transit traffic under the Recapture Plan.

A number of other studies were made bringing up to date various statistical material bearing on rapid transit operations which is kept in the records of the Consulting Engineer's office.

REPORT OF ACCOUNTING DEPARTMENT

The Accounting Department of the Transit Commission is under the direction of its Chief Accountant. The department has three divisions:

- (1) Division of Rapid Transit Costs.
- (2) Division of Field Audits.
- (3) Division of Statistics and Accounts.

Reports are presented herewith covering the activities of these divisions.

DIVISION OF RAPID TRANSIT COSTS

The most important current work of this division is the audit of capital costs under the dual contracts. In connection therewith investigations and reports are made on the accounting classifications of all capital projects prior to the approval of such projects by the Commission. A general audit of all elements of costs reported on work in progress is conducted with a detailed audit of the companies' reported costs of real estate, debt discount and expense, general superintendence, taxes and interest.

The purpose of this work is to provide the Commission with the necessary information on which to base its actions in respect of its powers and obligations under the dual contracts to supervise all operations of the companies in contributing toward the cost of constructing and equipping the railroads, to object to any items of the Chief Engineer's determinations and redeterminations of cost with which it may be dissatisfied, and to classify and define, and assign work order numbers to additions to the railroads and equipment.

The Legislature creating the Board of Transportation placed upon that body the obligation of completing the construction of the lines to be provided by the city under the dual contracts, but did not affect the duty of the Chief Engineer of the Transit Commission to determine the cost thereof. Such costs for labor and materials, real estate and superintendence of the Board of Transportation are reported by that board and after being audited are compiled in the form required for the determinations. In addition to the costs reported by the Board of Transportation, the costs of the Transit Commission in the performance of its duties relating to the construction and equipment provisions of the contracts, and the interest costs to the city in financing construction, are proper elements of work. Statements of these items are prepared by this division for inclusion in the determinations of cost.

NEW YORK RAPID TRANSIT CORPORATION

The depreciation funds provided for by Contract No. 4 and the related certificates have been established and the payments made to June 30, 1926, and the tentative payments for the year ended June 30, 1927, have been agreed upon by the company and the Commission. The amount of the funds at June 30, 1927, was \$4,042,468.30. The tentative payments for the year ended June 30, 1927, were at the rate of \$600,000 per annum. The Commission and the company having failed to agree upon the amount of depreciation for the year ended June 30, 1927, the Commission gave notice of its desire to submit the question to arbitration and designated Mr. Edward J. Byrne as arbitrator. The New York Rapid Transit Corporation designated Mr. Francis Blossom as an arbitrator. Mr. Byrne having been appointed a justice of the Supreme Court, the Commission nominated the Hon. Reuben L. Haskell as an arbitrator. The arbitrators have accepted the nomination but the third arbitrator has not been agreed upon to date. The time within which to agree upon such third arbitrator has been extended by stipulation between the parties to January 11, 1928.

During the year the Commission proposed the reappointment of Mr. Frank J. Foley as a member of the Depreciation Fund Board under Contract No. 4 and the related certificates, which proposal was accepted by the company.

DETERMINED COST OF CONSTRUCTION AND COST OF THE EQUIPMENT OF THE CITY RAILROAD UNDER CONTRACT NO. 3, INCLUDING ADDITIONS AND EXTENSIONS — INTERBOROUGH RAPID TRANSIT COMPANY

Determination number	PERIOD	Company cost	City cost	Total cost
50th to 53d	Four quarters of the year ended June 30, 1926.....	\$2,957,039 48	\$5,802,448 90	\$8,759,488 38
	Total determinations previously rendered.....	116,860,188 64	104,703,505 77	221,563,694 41
	Total cost to June 30, 1926, end of 53d quarter.....	\$119,817,228 12	\$110,505,954 67	\$230,323,182 79

REPORT OF COST — MANHATTAN RAILROAD EXTENSIONS AND ADDITIONAL TRACKS — INTERBOROUGH RAPID TRANSIT COMPANY

Four quarters of the year ended June 30, 1926.....	\$266,526 89
Total of reports previously rendered.....	43,549,959 32
Total of reports of cost to June 30, 1926.....	\$43,816,486 21

DETERMINED COST OF CONSTRUCTION AND COST OF EQUIPMENT OF THE CITY RAILROAD UNDER CONTRACT NO. 4 AND COMPANY RAILROADS UNDER THE RELATED CERTIFICATES, INCLUDING ADDITIONS AND EXTENSIONS (INCLUDES COST OF CONSTRUCTION AND COST OF EQUIPMENT OF THE CITY RAILROAD, COST OF RECONSTRUCTION OF EXISTING COMPANY RAILROADS AND COST OF ADDITIONAL TRACKS AND EXTENSIONS OF COMPANY LINES)

Determination number	PERIOD	Company cost	City cost	Total cost
50th to 53d	Four quarters of the year ended June 30, 1926.....	\$1,941,824 97	\$11,053,011 77	\$12,994,836 74
	Total determinations previously rendered.....	87,748,451 40	156,632,790 57	244,381,241 97
	Total cost to June 30, 1926, end of 53d quarter.....	\$89,690,276 37	\$167,685,802 34	\$257,376,078 71

Tabulation showing the approximate expenditures to June 30, 1927, made by the city and the companies in connection with rapid transit lines. The amounts stated under Contracts Nos. 3 and 4 and the related certificates are tentative and subject to determination in accordance therewith.

CONTRACTS No. 1, No. 2, No. 3, No. 4 AND CERTIFICATES RELATED TO CONTRACTS
No. 3 AND No. 4

City's and Companies' Investment—June 30, 1927

City's Investment:

Contracts No. 1 and No. 2.....	\$66,650,000
Contract No. 3.....	113,800,000
Contract No. 4..... (a)	178,500,000
Total City	(Rounded) \$358,950,000

Companies' Investments:

Interborough Rapid Transit Company:

Contracts No. 1 and No. 2 (city's railroad)	(b)	\$47,000,000
Contract No. 3 (city's railroad):		
Construction	\$57,898,000	
Equipment for initial operation.....	49,955,000	
Additions to construction.....	189,000	
Additional equipment	12,938,000	
Total, Contract No. 3 (city's railroad).....		120,980,000
Certificates for company lines.....		44,160,000
Total, Interborough Rapid Transit Company....	(Rounded)	\$212,140,000

New York Rapid Transit Corporation:

Contract No. 4 (city's railroad):		
Construction	\$14,210,000	
Equipment	32,210,000	
Additions to construction.....	5,000 (c)	
Additional equipment	8,037,000	
Total, Contract No. 4 (city's railroad).....		\$54,462,000
Reconstruction of existing railroads and additions to exist- ing railroads (company owned)		25,607,000
Certificates for company lines.....		14,532,000
Undistributed costs		709,000
Total, New York Rapid Transit Corporation....	(Rounded)	\$95,310,000
Grand total, city's and companies' investments..	(Rounded)	\$666,400,000

Notes.—The above figures for City's investment include expenditures from proceeds of both corporate stock and revenue bonds. The figures for companies' investments do not include investments in company owned railroads prior to March 19, 1913.

(a) Includes deficit during temporary operation of about \$18,131,000.

(b) Includes \$10,650,000 excess cost of Contract No. 2 and cost of terminals.

(c) The company will be reimbursed by the City for all approved expenditures for Additions to Construction.

DIVISION OF FIELD AUDITS

The Division of Field Audits is charged with the verification of the results of operations of the two lessee companies under the Dual Subway Contracts and Related Certificates dated March 19, 1913, viz.: (1) Contract No. 3 and Related Certificates, covering operations of the Subway and Manhattan Elevated Divisions of the Interborough Rapid Transit Company; (2) Contract No. 4 and Related Certificates, covering pooled operations of the new subway and existing elevated lines, together with extensions thereto, of the New York Rapid Transit Corporation; (3) Agreement covering joint operation by the Interborough Rapid Transit Company and New York Rapid Transit Corporation over the Queensboro Subway Lines.

STATUS OF AUDIT OF RESULTS OF OPERATIONS UNDER CONTRACTS
NOS. 3 AND 4 AND RELATED CERTIFICATES*Interborough Rapid Transit Company:*

Under date of July 29, 1927, and September 20, 1927, the Division of Field Audits submitted reports of matters in controversy between the Commission and the Interborough Rapid Transit Company affecting results of operation under Contract No. 3 (Subway Division) and the Extension Certificate (Manhattan Division) from the beginning of operation under these agreements to June 30, 1927. Conferences are now being held at the offices of the Commission between the representatives of the Commission and the company and it is hoped to effect a settlement of a number of the items in dispute in the near future.

New York Rapid Transit Corporation:

The principal items awaiting adjustment with respect to operations under Contract No. 4 are: (1) the determination of the amount to be included in revenue under Contract No. 4 on account of bank interest earned on pooled funds to June 30, 1927; (2) the reconciliation of the lessee's charges for interest and sinking fund on cost of construction and equipment in operation with charges based on the costs in operation as stated in the Chief Engineer's determinations, which will result in a large reduction in the lessee's accumulated interest and sinking fund charges to June 30, 1927; (3) the elimination of charges to operations on account of payments made for accidents and damages occurring prior to August 4, 1913, the beginning of temporary operation under Contract No. 4; (4) adjustments with respect to accruals of federal income taxes and special franchise taxes which are in litigation. In addition, there are a number of objections of minor importance which the division expects to have adjusted in the near future.

Charges Adjusted:

During the fiscal year ended June 30, 1927, the division directed the attention of the lessee companies to errors found in the course of the audit and charges erroneously included in operations under

Contracts Nos. 3 and 4 and Related Certificates, and had such errors and charges adjusted.

Progress of Audit:

At the close of the year the audit of operations under Contracts Nos. 3 and 4 and Related Certificates had been completed to August 31, 1927.

SPECIAL REPORTS

The division prepared schedules showing the constituent items related to the assets and liabilities of the two lessee companies, together with an analysis of the revenues, operating expenses, etc., included in the income account of these companies, for the fiscal year ended June 30, 1927.

The division made an audit of the accounts of the Depreciation Fund Board established under Contract No. 4 for the fiscal year ended June 30, 1927, and submitted a report showing the yearly transactions with respect to: (1) payments into the Depreciation Funds; (2) withdrawals on account of retirements; (3) expenditures made for replacements; (4) securities purchased and sold during the year; and (5) total par value and cost of securities and uninvested cash in the Depreciation Funds for Railroad and Equipment, Existing Railroads and Plant and Property of Extensions and Additional Tracks.

The division also rendered reports analyzing the capital expenditures, funded debt, etc., recited in the applications of the lessee companies for the issuance of securities to carry out their contractual obligations. Data was also prepared for use in connection with the investigation conducted by the Commission, through its special counsel, of the transit situation in the City of New York.

DEPRECIATION AND EXCESS MAINTENANCE

Interborough Rapid Transit Company:

There is still pending the determination of the classification and amount of depreciation and excess maintenance from January 1, 1919, to June 30, 1927, in accordance with the provisions of Contract No. 3; and the determination of the classification and amount of depreciation and excess maintenance from July 1, 1917, to June 30, 1927, in accordance with the provisions of the Extension Certificate.

New York Rapid Transit Corporation:

In accordance with provisions of the stipulation of December 27, 1926, the New York Rapid Transit Corporation made tentative payments into the depreciation funds amounting to \$600,000 for the fiscal year ended June 30, 1927. When the matter came up for determination in July, 1927, the Commission proposed that the Lessee make an additional payment of \$200,000 into the Depreciation Funds for the fiscal year. The Lessee did not acquiesce in this proposal and, as a consequence, the determination of the classification and amount of depreciation and excess maintenance for the fiscal year ended June 30, 1927, has been

referred to arbitration, in accordance with the provisions of Contract No. 4. Arbitrators have been appointed by the Commission and the Lessee, so that the matters at issue may be prosecuted without delay. Pending the decision of the arbitrators and the execution of a stipulation providing for tentative payments for the fiscal year ending June 30, 1928, the Lessee has made no payments into the Depreciation Funds since June 30, 1927.

SUMMARIES OF OPERATIONS

Summaries of operations for the fiscal year ending June 30, 1927, and for the cumulative periods since the beginning of operation under the contracts and certificates are presented below:

RESULTS OF OPERATION UNDER DUAL SYSTEM CONTRACTS

INTERBOROUGH RAPID TRANSIT COMPANY — SUBWAY DIVISION

Results of Temporary Operation, Contract No. 3 Lines, June 22, 1915 to December 31, 1918

(As reported by lessee)

Gross revenue.....	\$4,803,066 34
Deductions (operating expenses and taxes).....	2,670,717 57
Income (available for subsequent deductions).....	\$2,132,348 77
Lessee's charges:	
Six per cent per annum on lessee's contribution to the cost of construction and equipment of the railroad.....	3,316,685 88
Deficit after deducting lessee's charges.....	\$1,184,337 11
Interest on lessee's deficit.....	53,142 31
Total lessee's deficit.....	\$1,237,479 42
City's charges (per chief engineer's determinations):	
Interest and sinking fund on city's contribution to the cost of construction of the railroad.....	\$2,428,444 33
Interest on city's deficit.....	42,302 24
Total city's deficit.....	\$2,470,746 57

NOTE.— Temporary operation under Contract No. 3 began on June 22, 1915, when the Queensboro Subway Line from 42d street and Lexington avenue to Van Alst avenue, Queens, was opened to the public.

INTERBOROUGH RAPID TRANSIT COMPANY — SUBWAY DIVISION
Results of Operation under Contract No. 3 Lease, January 1, 1919 to June 30, 1927
(As reported by Lessee)

	For period Jan. 1, 1919 to June 30, 1926	For fiscal year ended June 30, 1927	For period Jan. 1, 1919 to June 30, 1927
Revenue:			
Passenger revenue.....	\$252,173,532 49	\$40,731,329 80	\$292,904,862 29
Other revenue (advertising, sale of power, etc.).....	19,734,585 91	3,065,080 04	22,799,665 95
Total revenue.....	\$271,908,118 40	\$43,796,409 84	\$315,704,528 24
Deductions (operating expenses, depreciation, rentals and taxes).....	179,662,421 81	27,181,960 06	206,844,381 87
Income (available for subsequent deductions).....	\$92,245,696 59	\$16,614,449 78	\$108,860,146 37
Lessee's charges:			
Preferential.....	\$47,512,500 00	*\$6,335,000 00	\$53,847,500 00
Interest and sinking fund charges on cost of construction and equipment, Contract No. 3, in operation.....	48,563,791 32	7,700,020 33	56,263,811 65
Total lessee's charges.....	\$96,076,291 32	\$14,035,020 33	\$110,111,311 65
Income or (D) deficit after deducting lessee's charges.....	D \$3,830,594 73	\$2,579,429 45	D \$1,251,165 28
City's charges:			
8.76 per cent per annum on city's contribution to the cost of construction of the railroad under Contract No. 3 in operation.....	†\$3,612,165 77	†\$8,649,702 76	62,261,868 53
Deficit after deducting city's charges.....	\$57,442,760 50	\$6,070,273 31	\$63,513,033 81
Lessee's deficit under Contract No. 3 lease:			
Income or (D) deficit from operation (above).....	D \$3,830,594 73	\$2,579,429 45	D \$1,251,165 28
Interest on cumulative deficit.....	Dr. 2,699,157 42	Dr. 394,349 56	Dr. 3,093,506 98
Sundry tax adjustments.....	Cr. 84,271 28	Cr. 56,218 40	Cr. 140,489 68
Total lessee's income or (D) deficit..	D \$6,445,480 87	\$2,241,298 29	D \$4,204,182 58
City's deficit under Contract No. 3 lease:			
Deficit from operation (above).....	†\$3,612,165 77	†\$8,649,702 76	\$62,261,868 53
Interest on cumulative deficit.....	†9,288,114 26	†2,984,532 57	12,272,646 83
Total city's deficit.....	\$62,900,280 03	\$11,634,235 33	\$74,534,515 36

* Represents the average annual income from the operation of the existing city-owned lines (known as Contracts Nos. 1 and 2 railroads) during the two fiscal years ended June 30, 1921 and June 30, 1911.

† Adjusted in accordance with chief engineer's determinations.

‡ Tentative estimates, subject to adjustment when chief engineer's determinations of costs in operation are rendered.

Summary of Lessee's and City's Deficits, Contract No. 3, June 22, 1915 to June 30, 1927

	June 22, 1915 to Dec. 31, 1918 (Temporary operation)	Jan. 1, 1919 to June 30, 1927 (Operation under lease)	Total
Lessee's deficit:			
Deficit from operation.....	\$1,184,337 11	\$1,251,165 28	\$2,435,502 39
Interest on cumulative deficit.....	53,142 31	3,093,506 98	3,146,649 29
Sundry tax adjustments.....		Cr. 140,489 68	Cr. 140,489 68
Total lessee's deficit.....	\$1,237,479 42	\$4,204,182 58	*\$5,441,662 00
City's deficit:			
Deficit from operation.....	\$2,428,444 33	\$62,261,868 53	\$64,690,312 86
Interest on cumulative deficit.....	42,302 24	12,272,646 83	12,314,949 07
Total city's deficit.....	\$2,470,746 57	\$74,534,515 36	\$77,005,261 93
Total lessee's and city's deficits.....	\$3,708,225 99	\$78,738,697 94	\$82,446,923 93

* This total is subject to revision pending the determination of the classification and amount of depreciation and excess maintenance from January 1, 1919 to June 30, 1927, in accordance with the provisions of Contract No. 3 (Article XLIX, paragraph 5); and is also subject to adjustment with respect to other matters in dispute between the Commission and the lessee affecting results of operation under Contract No. 3.

INTERBOROUGH RAPID TRANSIT COMPANY — MANHATTAN DIVISION

Results of Operation Under Extension Certificate, July 1, 1917 to June 30, 1927*

(As reported by Lessee)

	For period July 1, 1917 to June 30, 1926	For fiscal year ended June 30, 1927	For period July 1, 1917 to June 30, 1927
Revenue:			
Passenger revenue.....	\$159,922,346 43	\$17,950,983 00	\$177,873,329 43
Other operating revenue.....	12,917,779 37	1,568,695 06	14,486,474 43
Non-operating revenue or (D) deficit....	D 31,450 38	57,951 67	26,501 29
Total revenue.....	\$172,808,675 42	\$19,577,629 73	\$192,386,305 15
Deductions (operating expenses, depreciation, rentals and taxes).....	179,992,623 57	19,733,550 37	199,726,173 94
Deficit after making above deductions.....	\$7,183,948 15	\$155,920 64	\$7,339,868 79
Company's Charges:			
Preferential.....	\$14,304,132 01	†\$1,589,348 00	\$15,893,480 01
Interest and sinking fund charges on securities issued to pay cost of elevated extensions, additional tracks, Manhattan power plant improvements and additions to company lines.....	22,851,296 30	3,036,254 91	25,887,551 21
Total company's charges.....	\$37,155,428 31	\$4,625,602 91	\$41,781,031 22
Deficit after deducting company's charges..	\$44,339,376 46	\$4,781,523 55	\$49,120,900 01
Interest on cumulative deficit, less sundry credit tax adjustments.....	13,590,676 30	2,990,221 09	16,580,897 39
Total Company's deficit.....	\$57,930,052 76	\$7,771,744 64	†\$65,701,797 40

* Operation under the Elevated Extension Certificate began on July 1, 1917, when trains were operated over the West Farms Subway Connection.

† Represents the average net profits to the Interborough Rapid Transit Company of the existing Manhattan Railroad for the two fiscal years ended June 30, 1910 and June 30, 1911.

† This total is subject to revision pending the determination of the classification and amount of depreciation and excess maintenance from July 1, 1917 to June 30, 1927, in accordance with the provisions of Extension Certificate, Interborough Rapid Transit Company (Article XII, paragraph 5); and is also subject to adjustment with respect to other matters in dispute between the Commission and the Lessee affecting Results of Operation under the Extension Certificate.

NEW YORK RAPID TRANSIT CORPORATION (EXCLUSIVE OF 95TH STREET EXTENSION)

Results of Operation Under Contract No. 4, August 4, 1913 to June 30, 1927

(As reported by Lessee)

	For period August 4, 1913 to June 30, 1926	For fiscal year ended June 30, 1927	For period August 4, 1913 to June 30, 1927
Revenue:			
Passenger revenue.....	\$237,583,096 05	\$32,662,620 64	\$270,245,716 69
Other revenue (advertising, rentals, etc.)	9,265,108 22	1,493,317 88	10,758,426 10
Total revenue.....	\$246,848,204 27	\$34,155,938 52	\$281,004,142 79
Deductions (operating expenses, depreciation, rentals and taxes).....	*179,198,716 81	23,057,032 43	202,255,749 24
Income (available for subsequent deductions).....	\$67,649,487 46	\$11,098,906 09	\$78,748,393 55
Lessee's charges:			
Preferential.....	\$45,180,107 51	†\$3,500,000 00	\$48,680,107 51
Interest and sinking fund charges on cost of construction and equipment, contract No. 4, in operation.....	40,114,550 19	5,470,623 99	45,585,174 18
Total lessee's charges.....	\$85,294,657 70	\$8,970,623 99	\$94,265,281 69

* This total is subject to revision pending the determination of the classification and amount of depreciation and excess maintenance for the fiscal year ended June 30, 1927, in accordance with the provisions of Contract No. 4 (Article XLIX, paragraph 5); and is also subject to adjustment with respect to other matters in dispute between the Commission and the Lessee affecting results of operation under Contract No. 4.

NEW YORK RAPID TRANSIT CORPORATION (EXCLUSIVE OF 59TH STREET EXTENSION)—Continued

Results of Operation Under Contract No. 4, August 4, 1913 to June 30, 1927 —Continued

(As reported by Lessee)

	For period August 4, 1923 to June 30, 1916	For fiscal year ended June 30, 1927	For period August 5, 1923 to June 30, 1927
Income or (D) deficit after deducting lessee's charges.....	D \$17,645,170 24	\$2,128,282 10	D*\$15,516,888 14
City's charges †:			
Interest and sinking fund charges on cost of construction of railroad under contract No. 4, in operation.....	\$41,682,838 65	\$7,997,092 90	49,679,931 55
Deficit after deducting city's charges.....	\$59,328,008 89	\$5,868,810 80	\$65,196,819 69

NOTE.—Temporary operation under contract No. 4 began on August 4, 1913, with the opening of the Centre Street Loop from Chambers Street to Williamsburg Bridge. Operation under the lease began on August 1, 1920.

*Deductions as previously reported..... \$178,794,415 54

Debit adjustments:

Increase in reserve for depreciation for fiscal year ended June 30, 1926, in accordance with stipulation of December 27, 1926..... \$200,000 00

Charges for power from September 1, 1922 to June 30, 1926 erroneously excluded..... 204,301 27

404,301 27

Deductions, as adjusted..... \$179,198,716 81

† Represents the average annual income from the operation of company-owned railroads during the two years prior to the beginning of initial operation under the lease.

‡ The city's charges for interest and sinking fund on cost of construction of the railroad built under contract No. 4 during the period of temporary operation, August 4, 1913 to July 31, 1920, amounting to \$18,131,033.39, were added to the cost of construction, in accordance with Article LII of Contract No. 4.

§ Adjusted in accordance with Chief Engineer's determinations.

¶ Tentative estimates, subject to adjustment when Chief Engineer's determinations of costs in operation are rendered.

*This total is subject to revision pending the determination of the classification and amount of depreciation and excess maintenance for the fiscal year ended June 30, 1927, in accordance with the provisions of Contract No. 4 (Article XLIX, paragraph 5); and is also subject to adjustment with respect to other matters in dispute between the Commission and the Lessee affecting results of operation under Contract No. 4.

NEW YORK RAPID TRANSIT CORPORATION — 95TH STREET EXTENSION

Tentative Results of Operation of 95th Street Extension, Broadway-Fourth Avenue Line (Contract No. 4), October 31, 1925 to June 30, 1927 *

(As reported by Lessee)

Revenue (station collections and other earnings of the Extension).....	\$128,847 96
Expenses.....	89,714 61
Income (available for subsequent deductions).....	\$39,133 35
Lessee's charges for interest and sinking fund in respect of cost of equipment of the extension †.....	
Balance of income after deducting lessee's charges.....	\$39,133 35
City's charges for interest and sinking fund in respect of cost of construction of the extension.....	\$166,232 28
Deficit after deducting city's charges.....	\$127,098 93

* The New York Rapid Transit Corporation did not acquiesce in the addition of the 95th Street Extension, but elected to operate the extension upon the separate accounting basis set forth in Chapter V, Article LXX, of Contract No. 4.

† For the period October 31, 1925 to May 31, 1927, the lessee reported a total of \$19,000 (at the rate of \$1,000 per month) as interest and sinking fund charges in respect of cost of equipment of the extension. This was a tentative estimate subject to adjustment when the lessee's investment in equipment of the extension was determined. In the report for the month of June, 1927, the lessee eliminated the tentative charge of \$19,000 and stated that the cost of equipment of the extension could not be determined until a new method of financing had been agreed upon. The calculation of lessee's interest and sinking fund charges in respect of cost of equipment of the extension, based on the Chief Engineer's quarterly determinations of costs in operation, will be completed in the near future and the matter taken up with the lessee.

‡ Subject to adjustment when Chief Engineer's determinations of costs in operation are rendered.

DIVISION OF STATISTICS AND ACCOUNTS

DUTIES OF DIVISION

The Division of Statistics and Accounts receives, examines and analyzes the monthly, quarterly and annual reports filed by common carriers subject to the jurisdiction of the Transit Commission, together with such other additional information as may be required in connection with the data contained in these reports.

These reports are examined to determine their arithmetical accuracy, and to ascertain whether the companies are keeping their records in accordance with the provisions of the Uniform System of Accounts and with fundamental accounting principles. All errors and violations are formally presented to the companies for correction or revision.

In connection with the statistical phase of the work, there are prepared: (1) monthly statement of the results of operation which are distributed to the public in blue print form; (2) quarterly statements of results of operations together with balance sheets and operating statistics published in pamphlet form; the pamphlets for June and December contain similar information for the fiscal and calendar years respectively, as well as statements of fares collected on each station of the railroads operated respectively by the Interborough Rapid Transit Company and the New York Rapid Transit Corporation; (3) statistical section for the Commission's annual report; (4) annual financial and statistical information in connection with valuation of street railways.

There are also prepared from time to time special reports and analyses required for the use and information of the Commission and the public.

In connection with the Transit Investigation conducted by the Commission through its special counsel, the Division of Statistics prepared statements showing financial condition, results of operation and pertinent statistical data for the five-year period, 1921 to 1926, for each rapid transit and surface railway company reporting to the Commission. In addition, special financial and statistical statements were prepared for particular companies when called for by Special Counsel.

FINANCIAL

During the fiscal year ended June 30, 1927, two companies (the Eighth Avenue Railroad Company and the Ninth Avenue Railroad Company) were consolidated under the name of the Eighth and Ninth Avenues Railway Company. The consolidation became effective as of midnight December 22, 1926. On May 6, 1927, receivers were appointed for this company.

Other companies still in the hands of receivers at June 30, 1927, were as follows:

The New York & Queens County Railway Company, the Manhattan & Queens Traction Corporation, the Steinway Railways, the Second Avenue Railroad Company, the Brooklyn Heights Rail-

road Company (not in operation since May 18, 1924) and the Staten Island Midland Railway Company (now operated by the City of New York).

PASSENGER TRAFFIC

The following table shows the number of passengers carried on rapid transit and street surface lines during the fiscal years 1927 and 1926; also the number of passengers carried by the Hudson & Manhattan Railroad Company (part of which traffic is outside of the City limits), the Fifth Avenue Coach Company, three other small motor bus companies, and the Williamsburg Bridge Local Line (operated by the City of New York), together with certain other data pertinent thereto:

STREET RAILWAY TRAFFIC IN NEW YORK CITY
NUMBER OF REVENUE PASSENGERS (CASH FARES)

	Fiscal Year Ended June 30			Increase or (D) decrease of 1927 over 1926	Per cent
	1925	1926	1927		
Rapid Transit Lines:					
Interborough Rapid Transit Co.:					
Subway division.....	736,820,672	784,280,073	814,626,596	30,346,523	3.87
Elevated division.....	352,723,553	346,204,574	359,019,660	12,815,086	3.70
New York Rapid Transit Corp. (B.-M. T.).....	591,256,029	621,251,881	656,543,693	35,291,812	5.68
Total.....	1,680,800,254	1,751,736,528	1,830,189,949	78,453,421	4.48
Street surface lines:					
Manhattan.....	354,396,834	335,663,087	324,297,970	D 11,365,117	D 3.39
Bronx.....	128,178,112	133,353,069	144,610,327	11,257,258	8.44
Brooklyn.....	475,964,483	474,872,275	477,348,475	2,476,200	0.52
Queens, exclusive of B.-M. T.....	58,149,148	56,868,143	50,949,549	D 5,918,594	D 10.41
Richmond.....	19,290,165	16,943,627	17,133,068	189,441	1.12
Total.....	1,035,978,742	1,017,700,201	1,014,339,389	D 3,360,812	D 0.33
Total, rapid transit and street surface.....	2,716,778,996	2,769,436,729	2,844,529,338	75,092,609	2.71
Hudson & Manhattan R. R. Co.....	107,918,242	108,826,762	112,318,329	3,491,567	3.21
Fifth Avenue Coach Company.....	67,700,517	69,425,753	70,405,169	979,416	1.41
Eastern Parkway, Brownsville & East New York Transit Relief Assoc., Inc. *.....	.....	*7,146,492	9,941,785	2,795,293	39.11
Nassau Bus Line, Inc.....	1,012,691	1,369,682	1,479,991	110,309	8.05
New Dorp Beach Bus Service, Inc.....	.....	.....	†204,511	204,511	100.00
Total.....	2,893,410,446	2,956,205,418	3,038,879,123	82,673,705	2.80
Williamsburg Bridge Local Line.....	†.....	20,205,869	18,958,347	D 1,247,522	D 6.17
Grand total.....	2,893,410,446	2,976,411,287	3,057,837,470	81,426,183	2.74
Population‡.....	6,046,628	6,131,944	6,217,260	.....	.....
Fares per capita.....	478	485	492	.....	.....

* Began operation on August 28, 1925.

† Began operation on September 3, 1926.

‡ Figures for the fiscal year ended June 30, 1925 not reported to this Commission.

§ Estimated on basis of one-tenth of decennial increase.

CAPITALIZATION OF CORPORATIONS

At the end of the fiscal year ended June 30, 1927, there were reporting to the Commission 63 common carriers, classified as follows:

Rapid Transit, including Hudson & Manhattan R. R. Co.	4
Street surface	46
Steam	9
Motor bus	4
Total	<u>63</u>

Of the 46 street surface companies, five have not been in operation since 1920.

The following tabulation shows the net outstanding capitalization at June 30, 1927 and 1926, of all companies reporting to the Commission, exclusive of the five companies which ceased operation in 1920:

COMPARATIVE STATEMENT SHOWING CAPITALIZATION OF COMMON CARRIERS REPORTING TO THE TRANSIT COMMISSION AT JUNE 30, 1927 AND 1926

	1927*		1926		Change	
	Number of companies	Outstanding capitalization	Number of companies	Outstanding capitalization	Number of companies	Outstanding capitalization
Rapid Transit Railways:						
City owned†	.....	\$276,203,277	.....	\$267,173,277	.....	\$9,030,000
Company owned	3	473,040,157	3	477,429,775	.....	D 4,389,618
Street Surface Railway‡	41	279,625,365	42	275,338,130	¶ D 1	4,287,235
Hudson & Manhattan R. R. Co.	1	120,788,654	1	120,788,654	.....	.....
Steam Railroads:						
Pennsylvania Tunnel & Terminal	1	108,600,576	1	108,600,576	.....	.....
Other steam roads	8	41,451,635	8	41,319,227	.....	132,408
Motor Bus Companies	4	293,906	3	223,925	**1	69,981
Total	58	\$1,300,003,570	58	\$1,290,873,564	.....	\$9,130,006
Less intercompany holdings§	.....	52,286,254	.....	51,563,811	.....	722,443
Net outstanding capitalization	.....	\$1,247,717,316	.....	\$1,239,309,753	.....	\$8,407,563

* Provisional.

† Represents the entire amount of bond and corporate stock issues under Contracts Nos. 1 and 2 and the amount estimated as applicable to lines in operation under Contracts Nos. 3 and 4.

‡ Excludes in both years five surface companies which have not operated since 1920.

§ In addition the Brooklyn-Mannhattan Transit Corporation held securities of B.-M. T. System Companies in the following amounts:

At June 30, 1927..... \$163,104,959

At June 30, 1926..... 163,361,533

¶ The decrease in the number of street surface companies reporting to the Commission at June 30, 1927 is due to the consolidation of the Eighth Avenue Railroad Company and the Ninth Avenue Railroad Company on December 22, 1926.

** The additional bus company reporting to the Commission at June 30, 1927 is the New Dorp Beach Service, Inc., which commenced operation on September 3, 1926.

CAPITALIZATION CASES

Under the terms of the Public Service Commission Law, the Commission is required to give its consent to the issuance of securities having a life of more than one year, by any of the companies under its jurisdiction. During the year 1927, the Transit Commission gave consideration to the proposed issuance of securities by several of the corporations reporting to it, holding a number of hearings upon the applications presented and adopting several orders in relation thereto.

Case No. 2786—The Interborough Rapid Transit Company on December 30, 1925, applied to the Commission for authority to issue \$10,780,139 par value of its first and refunding mortgage 5 per cent bonds maturing in 1966. A number of hearings and conferences were held, after which Commissioner Lockwood submitted an opinion recommending the authorization of only \$7,515,374 of these bonds. The latter amount is after the denial of approval to issue \$3,264,765 of bonds, the proceeds of which the company sought to apply toward contemplated expenditures, for which purpose the issue of bonds is not permitted under the statute. On April 27, 1927, the Commission adopted an order in conformity with the aforementioned opinion granting authority to issue bonds subject to certain conditions, among which were the following:

(1) That \$5,254,840 face amount of the bonds authorized be delivered to the trustee under the first and refunding mortgage and applied at par, upon request from time to time of the company, in discharge of the company's obligations to the Interborough Bond and Note Holders Committee under the agreement dated September 1, 1922, to pay on and after July 1, 1926, certain amounts into the sinking fund in addition to the sinking fund installments required under the first and refunding mortgage.

(2) That \$2,260,534 face amount of the bonds authorized be delivered to the Rapid Transit Subway Construction Company in full satisfaction and discharge of certain notes in the aggregate principal amount of \$2,260,534.

Case No. 2836—On December 13, 1926, the Brooklyn City Railroad Company applied to the Commission for consent to the execution and delivery of a trust mortgage to the Brooklyn Trust Company as trustee to secure the issue of bonds thereunder, and for the approval to issue \$2,500,000 principal amount of bonds of the first series. The proceeds from the bond issue were to be used to reimburse in part its treasury for capital expenditures since October 19, 1919, in excess of securities already issued against such expenditures.

The evidence presented by the company in the case was found to be inadequate in order to enable the Commission to ascertain the amount of capitalizable expenditures, and an order, dated

March 10, 1927 was adopted, denying the application. The denial, however, was without prejudice to a new application being filed and accompanied with such data as will reasonably enable the Commission to determine the true amount of the capitalizable expenditures of the company.

Case No. 2857—On April 20, 1927, the New York Rapid Transit Corporation applied to the Commission for authority to issue \$20,000,000 par value of its 5 per cent refunding mortgage bonds maturing July 1, 1968.

The New York Rapid Transit Corporation proposed to sell these bonds to the Brooklyn-Manhattan Transit Corporation (the parent company) at a price of not less than 80 per cent of their par value and accrued interest to yield \$16,000,000. The proceeds were to be applied to expenditures for equipment under Contract No. 4, in which the City of New York and the petitioner are interested.

The City of New York was an interested party at the hearings by virtue of its investment of about \$176,000,000 in the city-owned railroad as compared with the investment of \$52,400,000 of the New York Rapid Transit Corporation, and objected to the granting of authority to the company to issue bonds upon the terms applied for.

The city further contended that the New York Rapid Transit Corporation could secure the necessary funds by the sale of Serial Equipment Car Trust Notes at par or better on a 5 per cent basis if it were willing to pay 20 per cent of the cost of the equipment in cash, and to secure the balance by the issue of such notes payable in ten equal semi-annual installments.

On August 5, 1927, the Commission adopted an order delaying the application.

Case No. 2890—On October 24, 1927, the New York Rapid Transit Corporation applied to the Commission for authority to issue \$17,000,000 par value of its refunding mortgage 6 per cent sinking fund bonds, Series B, maturing July 1, 1968, at a price not less than 94 per cent of such par value and accrued interest. This application is in revision of one made previously in Case No. 2857, which was disapproved by the Commission. On October 31, 1927, the Commission adopted an order granting the authority applied for.

Cases Nos. 2872 and 2873—The Surface Transportation Corporation of New York having received a Certificate of Public Convenience and Necessity from the Commission to operate omnibuses in the Borough of The Bronx, in accordance with franchise granted by the City of New York, applied to the Commission, by petition dated August 5, 1927, for authority to issue \$100,000 par value of its capital stock, comprising 1,000 shares. The stock was to be issued for cash at par to the following subsidiaries of the Third Avenue Railway Company now operating in The Bronx:

	<i>Shares</i>
Union Railway Company of New York City.....	690
New York City Interborough Railway Company.....	220
The Southern Boulevard Railroad Company.....	90

The proceeds from sale of the stock were to be used in making a deposit of \$40,000 with the City of New York required under the franchise, and to provide for necessary working capital. On September 14, 1927, the Commission adopted orders in each of these cases granting the authority applied for.

(Further reports from the Division of Statistics will be found in Part II.)

PART II

Statistics of Common Carriers

For the Fiscal Year Ended June 30, 1927

PREPARED BY THE
DIVISION OF STATISTICS AND ACCOUNTS

Journal of the American Medical Association

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PREFATORY NOTE

Part II consists of tabulations compiled from the sworn reports filed with the Transit Commission by street-surface, elevated and underground railways, and bus companies for the fiscal year ended June 30, 1927, and by steam railroads for the calendar year ended December 31, 1927.

The information presented in this section has been divided into four chapters as follows:

Chapter I — Comparative Summaries of Street Railways and Other Carriers.

II — General Tables and Abstracts of Reports of Street Railways.

III — Bus Companies.

IV — Steam Railroads.

Data pertaining to the operation of the Williamsburg Bridge Line by the Department of Plant and Structures of the City of New York is included for 1927 in Chapters I and II for the first time since commencement of operation by the City, December 1, 1923. For the period December 1, 1923 — June 30, 1925 no reports were filed with this Commission, while the report for the year ended June 30, 1926 was filed too late for inclusion in the Comparative Summaries (Chapter I) and the General Tables (Chapter II) of the Annual Report for 1926.

It should be noted that the general tables in Chapter II exclude statistics of the Hudson and Manhattan Railroad Company. The abstract of the report of this company, however, contains considerably more information than is presented in the abstracts of those companies included in the general tables, so that all pertinent information concerning the financial condition and results of operation of this important underground line is made available for the benefit of the public.

In view of the fact that the preparation and printing of this large mass of information requires a considerable amount of detail work and necessarily consumes much time, the Division of Statistics and Accounts prepares monthly and quarterly summaries of current operations which are available to the public and distributed without charge.

I. SPINRAD, *Chief,*
Division of Statistics and Accounts.

F. W. LINDARS,
Chief Accountant.



TABLE OF CONTENTS

CHAPTER 1. COMPARATIVE TRANSPORTATION SUMMARIES

	PAGE
TABLE 1. GROWTH OF CITY TRANSIT IN NEW YORK CITY SINCE 1860 BY KIND OF ROAD OR CONVEYANCE:	
A. As indicated by number of revenue passengers.....	107
B. As indicated by passenger receipts.....	110
C. As indicated by number of passenger cars owned or leased.....	110
D. As indicated by miles of track.....	112
TABLE 2. GENERAL STREET RAILWAY SUMMARY, YEARS ENDED JUNE 30, 1917-1927.....	114
TABLE 3. ROAD AND TRACK MILEAGE, JUNE 30, 1908-1927:	
A. Length of road and track.....	116
B. Increase in road and track.....	116
C. Length of road or line divided between surface and rapid transit companies.....	116
D. Length of all track divided between surface and rapid transit companies.....	117
E. Distribution by mode of operation.....	117
F. Geographical location of surface and rapid transit railway track.....	118
TABLE 4. STREET RAILWAY POWER PLANTS:	
A. Capacity and output, 1908-1927.....	120
B. Quantity and cost of coal used in power plants, 1915-1927.....	120
TABLE 5. PASSENGER CARS, JUNE 30, 1908-1927:	
A. Number owned or leased, by type of car.....	121
B. Rapid transit cars, by road.....	122
C. Seating capacity.....	123
TABLE 6. NEW YORK CITY STREET RAILWAY TRAFFIC:	
A. Transfer passengers, 1908-1927.....	124
B. Revenue car miles, 1908-1927.....	124
C. Passenger car miles (active), 1908-1927.....	124
D. Car-seat miles (active), 1910-1927.....	126
E. Passenger car hours, 1908-1927.....	126
F. Average maximum number of passenger cars used per day, 1910-1927.....	126
TABLE 7. STREET RAILWAY CASUALTIES:	
A. Number reported each year, 1908-1927.....	128
B. Fatal accidents reported each year, 1908-1927.....	128
C. Persons killed, distributed as passengers, employees and others, 1908-1927.....	129
D. Average amounts expended in settlements for personal injury claims, 1914-1927....	129
TABLE 8. OFFICERS, EMPLOYEES AND THEIR COMPENSATION:	
A. Number, by chief occupational groups, 1908-1927.....	130
B. Aggregate compensation, 1908-1927.....	130
C. Distribution of operating payrolls, 1910-1927.....	130
D. Ratio (per cent.) of payrolls to total expense of each department, 1910-1927.....	131
E. Average wages of car-platform men and ticket agents on June 30, 1909-1927.....	131
TABLE 9. FINANCIAL SUMMARY OF STREET RAILWAY OPERATIONS, 1917-1927.....	132
TABLE 10. CHANGES IN MAINTENANCE CHARGES DURING THE YEARS 1910-1927.....	134
TABLE 11. DETAILS OF OPERATING EXPENSES ON ACCOUNT OF INJURIES AND DAMAGES, 1920-1927.....	142

COMPARATIVE TRANSPORTATION SUMMARIES — *Concluded*

PAGE

TABLE 12. FINANCIAL RESULTS OF OPERATION AS REPORTED BY THE NEW YORK RAPID TRANSIT AND ITS PREDECESSOR, THE NEW YORK CONSOLIDATED (LESSEE UNDER CONTRACT NO. 4), 1922-1927.....	143
TABLE 13. REVENUES AND EXPENSES OF THE INTERBOROUGH SUBWAY DIVISION FOR YEARS ENDED JUNE 30, 1905-1927.....	144
TABLE 14. SUMMARY OF OPERATIONS OF HUDSON AND MANHATTAN RAILROAD COMPANY, 1908-1927:	
A. Traffic.....	146
B. Accidents; employees and wages.....	146
C. Operating revenues and expenses.....	146
D. Income.....	147
E. Capital.....	147
TABLE 15. SUMMARY OF OPERATIONS OF FIFTH AVENUE COACH COMPANY, 1909-1927:	
A. Traffic.....	148
B. Accidents; employees and wages.....	148
C. Operating revenues and expenses.....	148
D. Income.....	149
E. Capital.....	149
TABLE 16. SUBURBAN TRAVEL ON LONG ISLAND AND STATEN ISLAND:	
A. Passenger traffic and passenger car miles in passenger trains of the Long Island Railroad, 1912-1927.....	150
B. Car and passenger movement data for steam-road passenger service on Staten Island, 1908-1927.....	151
TABLE 17. NEW YORK CITY FERRY PASSENGER TRAFFIC, 1908-1927.....	152
CHAPTER II. GENERAL TABLES AND ABSTRACTS OF REPORTS OF STREET RAILWAYS, 1927	
GENERAL TABLES:	
I. TRACK MILEAGE OWNED.....	156
II. ROLLING STOCK:	
A. Number of cars available, June 30, 1927, and changes during the year....	162
B. Seating capacity and average weight of passenger cars.....	164
III. ELECTRIC POWER:	
A. Electric energy produced and fuel consumed by generating stations of street railway companies.....	166
B. Source and disposition of A. C. power.....	167
C. Source and disposition of D. C. power distributed to line and car miles operated thereby.....	168
IV. TRAFFIC STATISTICS: CAR MOVEMENT.....	170
V. TRAFFIC STATISTICS: PASSENGER MOVEMENT.....	176
VI. TRAFFIC STATISTICS: CAR AND PASSENGER MOVEMENT BY MONTHS:	
A. Revenue passengers.....	178
B. Passenger earnings.....	180
C. Transfers.....	182
D. Revenue car miles.....	184
E. Revenue car hours.....	186
VII. TRAFFIC STATISTICS: CAR AND PASSENGER MOVEMENT BY ROUTES.....	188
VIII. OPERATING RATIOS:	
A. Per car mile.....	206
B. Proportionate disposition of revenue.....	208
C. Per revenue passenger.....	210
D. Miscellaneous.....	212

GENERAL TABLES — *Continued.*

PAGE

IX. CASUALTIES: PERSONS KILLED OR INJURED AND EXTENT OF INJURY.....	214
X. CLAIMS ON ACCOUNT OF INJURIES:	
A. Damage suits.....	216
B. Settlements according to period of accident.....	218
XI. EMPLOYEES AND WAGES:	
A. Number of officers and employees, by occupational groups, at close of fiscal year.....	220
B. Distribution of total compensation for the fiscal year:	
§ 1. By accounts.....	222
§ 2. By classes of employees.....	224
C. Average hourly rates and number receiving specified rates:	
§ 1. Conductors and guards.....	226
§ 2. Motormen and operators.....	228
D. Classified weekly earnings of employees in specified occupations for the last week in June:	
§ 1. Aggregate by companies.....	230
§ 2. All companies combined, by occupations.....	232
XII. REVENUES FROM STREET RAILWAY OPERATIONS.....	234
XIII. OPERATING EXPENSES:	
A. Summary for all corporations by accounts of class C classification (the least detailed).....	238
B. Complete details for selected corporations.....	250
XIV. TAXES:	
A. Tax charges.....	254
B. Tax payments.....	256
C. Taxes due and unpaid.....	258
XV. CONDENSED INCOME (AND SURPLUS) STATEMENTS:	
A. Operating companies.....	260
B. Lessor and subsidiary companies.....	264
XVI. BALANCE SHEETS:	
A. Summary of condensed statements for operating, lessor and subsidiary companies by systems or groups:	
§ 1. Assets.....	266
§ 2. Liabilities and capital.....	268
B. Condensed statements for operating, lessor and subsidiary companies:	
§ 1. Rapid transit companies.....	270
§ 2. Third Avenue Railway System companies.....	274
§ 3. Other Manhattan companies.....	278
§ 4. Brooklyn-Manhattan Transit surface companies.....	282
§ 5. Other Brooklyn surface companies.....	286
§ 6. Queens surface companies.....	288
§ 7. Richmond surface lines.....	292
C. Condensed statements for subsidiary companies of the New York Railways Corporation.....	294
XVII. FIXED CAPITAL:	
A. Summary of figures at beginning of year, changes during year and figures at close of year.....	296
B. Details of figures at close of year:	
§ 1. Rapid transit companies.....	300
§ 2. Third Avenue Railway System companies.....	304
§ 3. Other Manhattan companies.....	306
§ 4. Brooklyn-Manhattan Transit surface companies.....	308
§ 5. Other Brooklyn surface companies.....	310
§ 6. Queens surface companies.....	312
§ 7. Richmond surface lines.....	314
§ 8. Summary by systems or groups.....	316

GENERAL TABLES — *Concluded.*

PAGE

XVIII. MISCELLANEOUS INVESTMENTS HELD AT JUNE 30, 1927.....	320
XIX. ACCRUED AMORTIZATION OF CAPITAL.....	330
XX. CAPITALIZATION (STOCKS, BONDS AND NOTES TO CONTROLLING CORPORATIONS), JUNE 30, 1927:	
A. Summary of total outstanding capitalization.....	332
B. Capital stock.....	336
C. Funded debt.....	340
D. Certificates of indebtedness and other permanent debt (unfunded in form) owing to system companies.....	348
E. Details of corporate stock and corporate stock notes of the City of New York outstanding and allotted for construction of rapid transit railroads	350
F. Capitalization affected by the issue and retirement of securities during the year.....	351
NOTE REGARDING DEPRECIATION ACCOUNTS.....	357
NOTE REGARDING INVESTMENTS.....	359
ABSTRACTS OF ANNUAL RETURNS (Index at close of volume).....	361

CHAPTER III. BUS COMPANIES, 1927

ABSTRACTS OF ANNUAL RETURNS:

EASTERN PARKWAY, BROWNSVILLE & EAST NEW YORK TRANSIT RELIEF ASSOCIATION, INC.	461
FIFTH AVENUE COACH COMPANY.....	467
NASSAU BUS LINE, INC.....	482
NEW DOBBS BEACH BUS SERVICE, INC.....	484

CHAPTER IV. STEAM RAILROAD COMPANIES, 1927

I. SUMMARY OF RETURNS OF LESSOR COMPANIES IN NEW YORK CITY.....	486
II. SUMMARY OF RETURNS OF COMPANIES OPERATING IN NEW YORK CITY:	
A. Physical and operating statistics.....	488
B. Financial data.....	490
III. DETAILS OF OPERATING EXPENSES OF ROADS OPERATING IN NEW YORK CITY:	
A. Class I roads.....	492
B. Class II and III roads.....	494
IV. FREIGHT CARRIED BY STATEN ISLAND RAPID TRANSIT RAILROAD COMPANY.....	495
V. SUBURBAN TRAFFIC:	
A. Long Island Railroad:	
§ 1. Total passengers by classes and commuters by stations.....	496
§ 2. Passenger car mileage.....	499
B. Pennsylvania Railroad passengers in and out of Pennsylvania Terminal (Seventh Avenue).....	500
C. New York Central Railroad (including West Shore).....	502
D. New York, New Haven and Hartford Railroad.....	504
E. New York, Westchester and Boston Railway.....	505
INDEX OF CORPORATIONS.....	507

CHAPTER I

COMPARATIVE SUMMARIES



TABLE 1. GROWTH OF CITY TRANSIT IN NEW YORK CITY¹ SINCE 1860 BY KIND OF ROAD OR CONVEYANCE: (A) As indicated by number of revenue passengers

YEAR ENDED JUNE 30	STREET SURFACE RAILWAYS, BY BOROUGH					
	Manhattan	The Bronx ²	Brooklyn	Queens (excl. B.M.T.)	Richmond	Total
1860.....	38,455,242		12,374,931			50,830,173
1870.....	114,101,539	1,038,014	37,203,281		121,086	152,463,920
1880.....	148,615,107	1,775,485	77,928,395	1,052,380	213,905	229,585,272
1890.....	215,296,648	3,394,726	109,288,647	2,976,185	287,325	331,243,531
1900.....	360,002,672	21,364,690	204,106,397	11,441,751	6,872,856	503,788,366
1901.....	373,569,677	26,992,990	209,119,668	11,564,062	6,752,416	627,998,813
1902.....	388,947,169	28,020,185	216,594,408	13,719,387	7,119,013	654,400,162
1903.....	396,570,432	30,714,781	223,433,771	15,689,210	7,435,135	673,843,329
1904.....	389,928,464	34,763,809	233,184,407	13,701,653	7,762,677	682,341,010
1905.....	374,554,075	37,124,805	242,780,611	20,533,487	7,743,987	682,736,965
1906.....	391,708,063	39,893,116	265,204,811	25,151,054	8,945,914	730,902,958
1907.....	377,017,192	42,186,533	262,460,253	28,514,743	9,971,652	720,150,373
1908.....	363,292,406	44,237,229	274,766,791	29,797,750	10,966,852	723,061,028
1909.....	357,760,430	50,671,779	275,038,827	30,545,776	11,367,091	725,383,903
1910.....	371,165,696	56,524,261	289,308,085	34,430,074	11,712,623	763,140,739
1911.....	382,045,845	62,777,966	305,977,350	42,515,629	12,301,757	803,619,547
1912.....	395,238,026	67,837,245	322,321,981	45,182,732	12,959,799	843,539,783
1913.....	419,722,253	74,702,309	345,987,401	47,463,382	13,568,066	901,443,411
1914.....	420,662,533	79,652,133	351,905,284	49,973,696	14,011,414	915,205,060
1915.....	415,551,116	81,502,803	354,700,113	52,686,108	14,312,009	918,752,149
1916.....	427,373,847	84,535,737	363,630,177	54,167,403	14,884,534	944,591,698
1917.....	349,788,114	71,153,030	373,079,551	50,906,681	15,238,157	860,155,633
1918.....	371,136,389	79,917,071	360,207,555	43,448,206	15,287,922	869,997,143
1919.....	370,084,711	80,806,261	362,105,288	46,723,575	15,958,198	875,678,033
1920.....	349,772,761	94,141,991	432,936,227	49,562,574	15,007,235	941,420,788
1921.....	354,128,024	107,675,507	418,106,603	51,944,034	15,797,894	977,652,062
1922.....	388,357,767	114,679,520	472,538,028	58,826,451	18,567,125	1,052,968,891
1923.....	383,209,500	119,140,813	490,128,692	59,849,701	19,408,170	1,071,736,876
1924.....	378,667,933	124,374,810	485,615,752	58,976,131	19,740,392	1,067,375,018
1925.....	354,396,834	128,178,112	475,964,483	58,149,148	19,290,165	1,035,978,742
1926.....	335,663,087	133,353,069	474,872,275	56,868,144	16,939,627	1,017,696,202
1927.....	324,297,970	144,610,327	496,306,822	50,949,549	17,133,068	1,033,297,736
DECENNIAL INCREASE OR (D) DECREASE						
'60-'70....	75,646,297	1,038,014	24,828,350		121,086	101,633,747
Per cent	196.71		200.63			199.95
'70-'80....	34,513,568	737,471	40,725,114	1,052,380	92,819	77,121,352
Per cent	30.25	71.05	109.47		76.66	50.58
'80-'90....	66,681,541	1,619,241	31,360,252	1,923,805	73,420	101,658,259
Per cent	44.87	91.20	40.24	182.81	34.32	44.28
'90-'00....	144,706,024	17,969,964	94,817,750	8,465,566	6,585,531	272,544,835
Per cent	67.21	529.35	86.76	284.44	2,292.01	82.28
'00-'10....	11,163,024	35,159,571	85,201,688	22,988,323	4,839,767	159,352,373
Per cent	3.10	164.57	41.74	200.92	70.42	26.39
'10-'20....	D 21,392,935	37,617,730	143,628,142	15,132,500	3,294,612	178,280,049
Per cent	D 5.76	66.55	49.65	43.95	28.13	23.36
ANNUAL INCREASE OR (D) DECREASE						
1915.....	D 5,111,417	1,850,670	2,794,829	2,712,412	300,595	2,547,089
Per cent	D 1.22	2.32	0.79	5.43	2.15	0.28
1916.....	11,822,731	3,032,934	5,930,064	1,481,295	572,525	25,839,549
Per cent	2.85	3.72	2.52	2.81	4.00	2.81
1917.....	D 77,585,733	D 13,382,707	9,449,474	D 3,260,722	353,623	D 84,426,065
Per cent	D 18.15	D 15.83	2.60	D 6.02	2.38	D 8.94
1918.....	21,348,275	8,764,041	D 12,872,096	D 7,458,475	49,765	9,831,510
Per cent	6.10	12.32	D 3.45	D 14.65	0.33	1.14
1919.....	D 1,051,678	889,190	1,897,733	3,275,369	670,276	5,680,890
Per cent	D 0.28	1.11	0.53	7.54	4.38	0.65
1920.....	D 20,311,950	13,335,730	70,830,939	2,838,999	D 950,963	65,742,755
Per cent	D 5.49	16.50	19.56	6.08	D 5.96	7.51
1921.....	34,355,263	13,533,516	D 14,829,624	2,381,460	790,659	35,231,274
Per cent	9.82	14.38	D 3.43	4.80	5.27	3.85
1922.....	4,229,743	7,004,013	54,431,425	6,882,417	2,769,231	75,316,829
Per cent	1.10	6.50	13.02	13.25	17.53	7.70
1923.....	D 5,148,267	4,461,293	17,590,664	1,023,250	841,045	18,767,985
Per cent	D 1.33	3.89	3.72	1.74	4.53	1.78
1924.....	D 4,541,567	5,233,997	D 4,512,940	D 873,570	332,222	D 4,361,858
Per cent	D 1.19	4.39	D 0.92	D 1.46	1.71	D 0.41
1925.....	D 24,271,099	3,803,302	D 9,651,269	D 826,983	D 450,227	D 31,396,276
Per cent	D 6.41	3.06	D 1.99	D 1.40	D 2.28	D 2.94
1926.....	D 18,733,747	5,174,957	D 1,092,208	D 1,281,004	D 2,350,538	D 18,282,540
Per cent	D 5.29	4.04	D 0.23	D 2.20	D 12.19	D 1.76
1927.....	D 11,365,117	11,257,258	D 21,434,547	D 5,918,595	193,441	D 15,601,534
Per cent	D 3.39	8.44	D 4.51	D 10.41	1.14	D 1.53

NOTE.—For footnotes, see last page of table.

TABLE 1. Growth of city transit in New York City¹ since 1860 by kind of road

YEAR ENDED JUNE 30	RAPID TRANSIT RAILWAYS			
	INTERBOROUGH RAPID TRANSIT		Brooklyn-Manhattan Transit elevated-subway division	Total
	Elevated division (Manhattan Ry., lessor)	Subway division (City of New York, lessor) ³		
1860.....	.....	.....	.....	.....
1870.....	.....	.....	.....	.....
1880.....	60,831,757	.....	.....	60,831,757
1890.....	189,974,848	.....	47,931,181	237,906,029
1900.....	184,164,110	.....	58,400,582	242,564,692
1901.....	190,045,741	.....	63,300,247	253,345,988
1902.....	215,259,345	.....	69,330,457	284,589,802
1903.....	246,587,022	.....	80,337,132	326,924,154
1904.....	286,634,195	.....	97,009,705	383,643,900
1905.....	266,381,930	72,722,890	109,140,911	448,245,731
1906.....	257,796,754	137,919,632	125,221,831	520,938,217
1907.....	282,924,273	166,363,611	145,943,131	595,231,015
1908.....	282,845,864	200,439,776	147,290,017	630,575,657
1909.....	276,250,196	238,430,146	148,161,045	662,841,387
1910.....	293,826,280	268,962,115	162,493,801	725,282,196
1911.....	301,449,292	276,704,796	167,371,328	745,525,416
1912.....	304,270,841	302,973,856	172,195,229	779,439,926
1913.....	306,845,006	327,471,510	175,246,512	809,563,028
1914.....	311,473,568	340,413,103	185,060,735	836,947,406
1915.....	301,792,517	345,585,749	182,535,897	829,914,163
1916.....	312,246,796	371,505,318	207,098,269	890,850,383
1917.....	349,380,093	414,193,992	226,515,512	990,089,597
1918.....	352,660,669	418,337,666	258,167,313	1,029,165,648
1919.....	348,188,600	461,147,058	308,879,791	1,118,215,449
1920.....	369,034,477	586,098,633	376,782,635	1,331,915,745
1921.....	374,293,051	639,385,780	404,970,640	1,418,649,471
1922.....	348,517,216	644,975,474	444,747,229	1,438,239,919
1923.....	348,524,700	676,650,431	480,900,870	1,506,076,001
1924.....	359,410,056	714,933,187	537,194,829	1,611,538,072
1925.....	352,723,553	736,820,672	591,256,029	1,680,800,254
1926.....	346,204,574	784,280,073	621,251,881	1,751,736,528
1927.....	359,019,660	814,626,596	656,543,693	1,830,189,949
DECENNIAL INCREASE				
'60-'70.....	.....	.....	.....	.....
Per cent.....	.....	.....	.....	.....
'70-'80.....	60,831,757	.....	.....	60,831,757
Per cent.....	.....	.....	.....	.....
'80-'90.....	129,143,091	.....	47,931,181	177,074,272
Per cent.....	212.30	.....	.....	291.09
'90-'00.....	D 5,810,738	.....	10,469,401	4,658,663
Per cent.....	D 3.06	.....	21.84	1.96
'00-'10.....	109,662,170	268,962,115	104,093,219	482,717,504
Per cent.....	59.55	.....	178.24	199.01
'10-'20.....	75,208,197	317,136,518	214,288,834	606,633,549
Per cent.....	25.60	117.91	131.88	83.64
ANNUAL INCREASE				
1915.....	D 9,681,051	5,172,646	D 2,524,838	D 7,033,243
Per cent.....	D 3.11	1.52	D 1.36	D 0.84
1916.....	10,454,279	25,919,569	24,562,372	60,936,220
Per cent.....	3.46	7.50	13.46	7.34
1917.....	37,133,297	42,688,674	19,417,243	99,239,214
Per cent.....	11.89	11.49	9.38	11.14
1918.....	3,280,576	4,143,674	31,651,801	39,076,051
Per cent.....	0.94	1.00	13.97	3.95
1919.....	D 4,472,069	42,809,392	50,712,478	89,049,801
Per cent.....	D 1.27	10.23	19.64	8.65
1920.....	20,845,877	124,951,575	67,902,844	213,700,296
Per cent.....	5.99	27.10	21.98	19.11
1921.....	5,258,574	53,287,147	28,188,005	86,733,726
Per cent.....	1.42	9.09	7.48	6.51
1922.....	D 25,775,835	5,589,694	39,776,589	19,590,448
Per cent.....	D 6.89	0.87	9.82	1.38
1923.....	7,484	31,674,957	36,153,641	67,836,082
Per cent.....	0.00	4.91	8.13	4.72
1924.....	10,885,356	38,282,756	56,293,959	105,462,071
Per cent.....	3.12	5.66	11.71	7.00
1925.....	D 6,686,503	21,887,485	54,061,200	69,262,182
Per cent.....	D 1.86	3.06	10.06	4.30
1926.....	D 6,518,979	47,459,401	29,995,852	70,936,274
Per cent.....	D 1.85	6.44	5.07	4.22
1927.....	12,815,086	30,346,523	35,291,812	78,453,421
Per cent.....	3.70	3.87	5.68	4.48

NOTE.—For footnotes, see last page of table.

or conveyance: (A) As indicated by number of revenue passengers — Concluded

STREET SURFACE AND RAPID TRANSIT RAILWAYS		Hudson & Manhattan ¹	Fifth Avenue Coach	Staten Island steam roads ⁵	Total of foregoing	YEAR ENDED JUNE 30
Total	Per capita					
50,830,173	43	—	—	63,641	—	1860
152,463,920	103	—	—	336,706	—	1870
290,417,029	152	—	—	390,151	—	1880
569,149,560	218	—	N. R.	6,539,318	—	1890
846,353,058	246	—	N. R.	4,439,506	—	1900
881,344,801	248	—	1,979,603	4,212,303	887,536,707	1901
938,989,964	256	—	1,749,623	4,238,630	944,978,217	1902
1,000,767,483	265	—	1,742,773	4,302,858	1,006,813,114	1903
1,065,984,910	274	—	1,386,043	4,586,182	1,671,957,135	1904
1,130,982,696	283	—	1,337,848	4,724,041	1,137,044,585	1905
1,251,841,175	301	—	1,315,330	5,161,134	1,258,317,639	1906
1,315,381,388	305	—	1,214,398	5,944,696	1,322,540,682	1907
1,353,636,685	303	4,363,722	1,753,782	5,649,116	1,365,403,305	1908
1,388,225,290	301	14,192,352	3,609,304	5,237,373	1,411,264,319	1909
1,488,422,935	312	42,839,979	6,305,175	6,014,928	1,543,583,017	1910
1,551,144,963	320	52,756,434	5,997,372	6,218,316	1,616,117,085	1911
1,622,979,709	329	57,934,226	6,339,072	6,461,635	1,693,714,642	1912
1,711,006,439	341	58,870,069	8,884,534	6,636,336	1,785,397,378	1913
1,753,152,466	343	60,051,890	11,276,430	6,979,126	1,831,459,912	1914
1,748,666,312	337	58,966,414	14,050,471	6,943,302	1,828,626,499	1915
1,835,442,081	348	63,293,534	16,223,042	7,563,066	1,922,521,723	1916
1,850,255,230	345	68,556,999	22,080,764	8,378,779	1,949,271,772	1917
1,899,162,791	349	76,348,998	26,113,576	9,269,902	2,010,895,267	1918
1,993,893,482	360	86,050,815	36,488,447	10,204,511	2,126,637,255	1919
2,273,336,533	405	92,250,836	42,552,709	13,011,958	2,421,152,036	1920
2,396,301,533	420	95,607,645	51,091,365	11,181,785	2,554,182,328	1921
2,491,208,810	430	99,104,889	52,840,135	10,686,439	2,653,840,273	1922
2,577,812,877	439	103,390,911	55,974,110	11,130,382	2,748,308,280	1923
2,678,913,090	449	107,213,936	57,136,492	11,828,314	2,855,091,832	1924
2,716,778,996	449	107,918,242	67,700,517	12,443,909	2,904,841,664	1925
2,769,432,730	452	108,826,762	69,425,753	13,000,311	2,960,685,556	1926
2,863,487,685	461	112,318,329	70,405,169	13,384,913	3,059,596,096	1927

OR (D) DECREASE

101,633,747	60	—	—	273,065	—	'60-'70
199.95	140	—	—	429.07	—	Per cent
137,953,109	49	—	—	53,445	—	'70-'80
90.48	48	—	—	15.87	—	Per cent
278,732,531	66	—	—	6,149,167	—	'80-'90
95.98	43	—	—	1,576.10	—	Per cent
277,203,498	28	—	N. R.	D 2,099,812	—	'90-'00
48.70	13	—	—	D 32.11	—	Per cent
642,069,877	66	42,839,979	N. R.	1,575,422	—	'00-'10
75.86	27	—	—	35.49	—	Per cent
784,913,598	93	49,410,857	36,247,534	6,997,036	877,569,019	'10-'20
52.73	30	115.34	574.89	116.33	56.85	Per cent

OR (D) DECREASE

D 4,486,154	D 6	D 1,085,476	2,774,041	D 35,824	D 2,833,413	1915
D 0.26	D 2	D 1.81	24.60	D 0.51	D 0.15	Per cent
86,775,769	11	4,327,120	2,172,571	619,764	93,895,224	1916
4.96	3	7.34	15.46	8.93	5.13	Per cent
14,813,149	D 3	5,263,465	5,857,722	815,713	26,750,049	1917
0.81	D 1	8.32	36.11	10.79	1.39	Per cent
48,907,561	4	7,791,999	4,032,812	891,123	61,623,495	1918
2.64	1	11.37	18.26	10.64	3.16	Per cent
94,730,691	11	9,701,817	10,374,871	934,609	115,741,988	1919
4.99	3	12.71	39.73	10.08	5.76	Per cent
279,443,051	45	6,200,021	6,064,262	2,807,447	234,514,781	1920
14.01	13	7.21	16.62	27.51	13.85	Per cent
122,965,000	15	3,356,809	8,538,656	D 1,830,173	133,030,292	1921
5.41	4	3.64	20.07	D 14.07	5.49	Per cent
94,907,277	10	3,497,244	1,748,770	D 495,346	99,657,945	1922
3.96	2	3.66	3.42	D 4.43	3.90	Per cent
86,604,067	9	4,286,022	3,133,975	443,943	94,468,007	1923
3.48	2	4.32	5.93	4.15	3.56	Per cent
* 101,100,213	10	3,823,025	1,162,382	697,932	106,783,552	1924
* 3.92	2	3.70	2.08	6.27	3.89	Per cent
* 37,865,906	—	704,306	10,564,025	615,595	49,749,832	1925
* 1.41	—	0.66	18.49	5.20	1.74	Per cent
* 52,653,734	3	908,520	1,725,236	556,402	55,843,892	1926
* 1.94	1	0.84	2.55	4.47	1.92	Per cent
* 94,054,955	9	3,491,567	979,416	384,602	98,910,540	1927
* 3.40	2	3.21	1.41	2.96	3.34	Per cent

TABLE 1. Growth of city transit in New York City¹ since 1860 by

YEAR ENDED JUNE 30	STREET SURFACE RAILWAYS OF —				INTERBOROUGH RAPID TRANSIT	
	Manhattan	The Bronx ²	Brooklyn and Queens	Richmond	Elevated division (Manhattan Ry., lessor)	Subway division (City of New York, lessor) ³
1860.....	\$1,962,677		\$603,161			
1870.....	6,743,013	\$72,661	2,163,995	\$11,188		
1880.....	7,056,503	124,284	4,159,289	16,043	\$4,575,431	
1890.....	10,761,792	180,378	5,395,482	14,142	9,498,742	
1900.....	18,221,226	1,008,082	⁷ 10,468,399	341,621	9,123,076	
1910.....	18,558,285	2,806,588	⁸ 15,633,896	584,272	14,684,845	\$13,435,535
1911.....	19,092,821	3,109,570	⁸ 16,850,241	613,411	15,063,327	13,818,943
1912.....	19,754,426	3,348,522	⁸ 17,820,829	646,178	15,203,210	15,129,819
1913.....	20,518,189	3,691,090	⁶ 18,928,665	676,357	15,331,593	16,352,766
1914.....	20,233,123	3,945,313	⁸ 19,152,532	698,373	15,562,365	16,998,704
1915.....	19,807,083	4,032,455	⁸ 19,336,698	713,276	15,078,231	17,256,315
1916.....	20,286,073	4,181,970	⁸ 19,799,585	741,767	15,600,091	18,550,565
1917.....	16,689,755	3,526,241	⁸ 20,149,166	759,923	17,458,510	20,689,283
1918.....	17,688,511	3,964,433	⁸ 19,212,252	762,395	17,620,570	20,898,226
1919.....	17,688,797	4,020,248	⁸ 19,540,931	795,992	17,402,061	23,043,791
1920.....	17,298,167	4,699,839	23,702,952	785,721	18,449,572	29,299,777
1921.....	19,123,468	5,383,775	22,738,846	1,087,855	18,714,653	31,969,289
1922.....	19,423,375	5,733,976	25,774,355	1,209,474	17,425,861	32,248,774
1923.....	19,146,416	5,957,041	26,682,687	1,255,630	17,424,199	33,830,663
1924.....	18,917,496	6,218,740	⁶ 26,699,782	1,271,201	17,970,503	35,746,659
1925.....	17,683,161	6,408,906	⁶ 26,509,880	1,228,001	17,636,178	36,841,034
1926.....	16,742,892	6,667,654	⁶ 26,381,059	1,073,103	17,310,229	39,214,003
1927.....	16,182,918	7,230,516	⁶ 26,590,260	1,098,220	17,950,983	40,731,330
INCREASE OR						
'60-'70.....	\$4,780,336	\$72,661	\$1,560,834	\$11,188		
'70-'80.....	313,490	51,623	1,995,294	4,855	\$4,575,431	
'80-'90.....	3,705,289	56,094	1,236,193	D 1,901	4,923,311	
'90-'00.....	7,459,434	\$27,704	5,072,917	327,479	D 375,666	
'00-'10.....	337,059	1,798,506	5,165,497	242,651	5,561,769	\$13,435,535
'10-'20.....	D 1,260,118	1,893,251	8,069,056	201,449	3,764,727	15,864,242
'20-'27.....	D 1,115,249	2,530,677	2,887,308	312,499	D 498,589	11,431,553
(C) As indicated by number of						
1860.....	453		209			
1870.....	1,075	17	603	8		
1880.....	1,562	35	1,524	13	542	
1890.....	2,365	76	2,684	22	947	
1900.....	3,524	433	3,783	168	1,122	
1910.....	3,195	936	3,368	193	1,667	917
1911.....	3,495	495	3,438	193	1,748	1,130
1912.....	3,406	551	3,455	193	1,782	1,144
1913.....	3,243	690	3,463	193	1,781	1,144
1914.....	3,263	746	3,594	192	1,780	1,143
1915.....	3,155	776	3,548	224	1,775	1,152
1916.....	3,121	740	3,553	224	1,880	1,520
1917.....	3,145	721	3,553	220	2,249	1,241
1918.....	2,932	681	3,510	220	2,248	1,584
1919.....	2,932	682	3,507	215	2,217	1,806
1920.....	2,632	713	3,795	152	2,213	1,816
1921.....	2,752	579	3,777	214	2,213	1,935
1922.....	2,655	646	3,713	240	2,213	1,935
1923.....	2,610	611	3,760	240	2,213	1,933
1924.....	2,536	699	⁶ 3,861	167	2,201	2,035
1925.....	1,959	693	⁶ 3,668	170	2,194	2,211
1926.....	1,811	675	⁶ 3,491	149	2,190	2,282
1927.....	1,706	539	⁶ 3,413	136	2,187	2,282
ABSOLUTE INCREASE						
'60-'70.....	622	17	394	8		
'70-'80.....	487	18	921	5	542	
'80-'90.....	803	41	1,160	9	405	
'90-'00.....	1,159	357	1,099	146	175	
'00-'10.....	D 329	503	D 415	25	545	917
'10-'20.....	D 563	D 223	427	D 41	546	899
'20-'27.....	D 926	D 174	D 382	D 16	D 26	466
PER CENT INCREASE						
'60-'70.....	137.31		188.52			
'70-'80.....	45.30	105.88	152.74	62.50		
'80-'90.....	51.41	117.14	70.12	69.23	74.72	
'90-'00.....	49.01	469.74	40.95	663.64	18.48	
'00-'10.....	D 9.34	116.17	D 10.97	14.88	48.57	
'10-'20.....	D 17.62	D 23.82	12.68	D 21.24	32.75	98.04
'20-'27.....	D 35.18	D 24.40	D 10.07	D 10.53	D 1.17	25.66

NOTE.— For footnotes, see last page of table.

kind of road or conveyance: (B) As indicated by passenger receipts

Brooklyn-Manhattan Transit elevated- subway division	TOTAL STREET RAILWAYS		Hudson & Manhattan †	Fifth Avenue Coach	Staten Island steam roads ‡	YEAR ENDED JUNE 30
	Absolute amount	Per capita *				
.....	\$2,565,838	\$2.18	.....	.....	\$15,672	1860
.....	8,990,857	6.08	.....	.....	78,584	1870
.....	15,931,350	8.33	.....	.....	79,167	1880
\$2,570,660	28,421,196	10.90	.....	N. R.	432,710	1890
† 2,841,205	42,003,609	12.22	.....	N. R.	323,518	1900
‡ 8,128,308	73,831,729	15.49	\$2,141,999	\$603,020	472,637	1910
§ 8,375,799	76,924,112	15.85	2,637,822	599,737	487,407	1911
|| 8,618,021	80,521,005	16.31	3,163,794	633,907	501,455	1912
||| 8,771,309	84,269,969	16.78	3,448,390	888,453	527,029	1913
|||| 9,262,675	85,853,085	16.81	3,508,177	1,127,643	546,564	1914
||||| 9,126,795	85,350,853	16.43	3,432,159	1,405,047	553,206	1915
||| 10,354,913	89,514,964	16.96	3,661,252	1,622,304	591,666	1916
|| 11,330,426	90,603,304	16.89	3,947,612	2,208,076	660,988	1917
§ 12,918,016	93,059,403	17.08	4,334,822	2,611,358	821,574	1918
|| 15,448,639	97,940,459	17.70	5,268,714	3,648,845	939,466	1919
18,842,994	113,079,022	20.12	5,807,935	4,255,271	1,169,248	1920
20,250,842	119,268,728	20.90	7,118,050	5,109,137	1,228,536	1921
22,237,363	124,053,178	21.42	7,358,639	5,284,014	1,210,702	1922
24,045,043	128,341,679	21.84	7,640,864	5,597,411	1,252,701	1923
26,859,741	133,684,122	22.43	7,985,160	5,713,649	1,322,191	1924
29,562,801	135,869,961	22.47	8,077,924	6,770,052	1,416,139	1925
31,062,594	138,451,534	22.58	8,137,645	6,942,575	1,480,069	1926
32,827,185	142,611,412	22.94	8,416,881	7,040,517	1,515,979	1927

(D) DECREASE

.....	\$5,425,019	\$3.90	.....	.....	\$32,912	'60-'70
.....	6,940,693	2.25	.....	.....	583	'70-'80
\$2,570,660	12,489,646	2.57	.....	.....	353,543	'80-'90
270,545	13,582,413	1.32	.....	N. R.	D 109,192	'90-'00
5,287,103	31,828,120	3.27	\$2,141,999	N. R.	149,119	'00-'10
10,714,686	39,247,293	4.63	3,665,935	\$3,652,251	695,611	'10-'20
13,984,191	29,532,390	2.82	2,608,946	2,785,246	346,731	'20-'27

passenger cars owned or leased

.....	662	56	.....	.....	6	1860
.....	1,703	115	.....	.....	8	1870
.....	3,676	192	.....	.....	10	1880
491	6,585	253	.....	N. R.	64	1890
657	9,687	282	.....	72	101	1900
928	11,204	235	140	61	93	1910
928	11,427	236	190	80	93	1911
928	11,459	232	226	81	91	1912
934	11,448	228	226	105	91	1913
951	11,669	228	226	125	91	1914
1,029	11,659	224	226	133	91	1915
1,154	12,192	231	226	132	91	1916
1,228	12,357	230	226	176	91	1917
1,375	12,550	230	226	239	91	1918
1,417	12,776	231	226	279	91	1919
1,514	12,835	228	226	271	91	1920
1,658	13,128	230	251	289	106	1921
1,814	13,216	228	251	296	118	1922
1,807	13,194	225	276	293	141	1923
1,807	13,306	223	301	364	99	1924
1,855	12,750	211	301	406	114	1925
1,807	12,405	202	301	519	100	1926
1,826	12,089	194	301	585	100	1927

OR (D) DECREASE

.....	1,041	59	.....	.....	2	'60-'70
.....	1,973	77	.....	.....	2	'70-'80
491	2,909	61	.....	.....	54	'80-'90
166	3,102	29	.....	N. R.	37	'90-'00
271	1,517	D 47	140	D 11	D 8	'00-'10
586	1,631	D 7	86	210	D 2	'10-'20
312	D 746	D 34	75	314	9	'20-'27

OR (D) DECREASE

.....	157.25	105	.....	.....	33.33	'60-'70
.....	115.85	67	.....	.....	25.00	'70-'80
.....	79.13	32	.....	.....	540.00	'80-'90
33.81	47.11	11	.....	.....	57.81	'90-'00
41.25	15.66	D 17	.....	D 15.28	D 7.92	'00-'10
63.15	14.56	D 3	61.43	344.26	D 2.15	'10-'20
20.61	D 5.81	D 15	33.19	115.87	9.89	'20-'27

TABLE 1. Growth of city transit in New York City¹ since 1860 by

YEAR ENDED JUNE 30	STREET SURFACE RAILWAYS OF—				City- owned bridge track (surface companies) ²	Total street surface
	Manhattan	The Bronx ³	Brooklyn and Queens	Richmond		
1860.....	67.88		79.79			147.67
1870.....	139.26	10.00	193.92	7.50		350.68
1880.....	183.29	6.51	339.26	8.00		537.06
1890.....	244.50	21.48	360.47	10.10		636.55
1900.....	281.83	96.91	560.54	59.62	3.60	1,002.50
1910.....	310.85	181.90	¹⁰ 640.48	65.63	14.72	1,213.58
1911.....	306.20	188.47	¹⁰ 681.44	65.63	14.72	1,256.46
1912.....	297.69	206.93	¹⁰ 682.43	68.24	18.07	1,273.36
1913.....	295.86	211.57	¹⁰ 695.07	65.98	20.34	1,288.82
1914.....	295.83	223.42	¹⁰ 701.06	65.98	20.69	1,306.98
1915.....	297.94	217.70	¹⁰ 705.16	65.78	23.59	1,310.17
1916.....	299.87	219.17	¹⁰ 713.35	65.89	19.26	1,317.54
1917.....	298.54	219.34	¹⁰ 721.08	65.89	18.72	1,323.57
1918.....	295.71	217.18	¹⁰ 728.87	65.89	18.80	1,326.45
1919.....	288.09	212.70	¹⁰ 758.89	65.89	18.80	1,344.37
1920.....	287.13	214.37	757.47	65.89	19.30	1,344.16
1921.....	277.60	215.90	755.01	65.89	19.34	1,333.74
1922.....	270.38	194.05	713.01	65.89	15.90	1,259.23
1923.....	268.01	194.59	711.47	65.89	15.90	1,255.86
1924.....	263.26	190.27	708.46	65.89	15.90	1,243.78
1925.....	248.16	190.58	704.93	65.89	15.90	1,225.46
1926.....	247.18	191.25	665.56	65.89	15.90	1,185.78
1927.....	247.32	186.39	663.33	65.89	15.90	1,178.83
ABSOLUTE INCREASE						
'60-'70.....	71.38	10.00	114.13	7.50		203.01
'70-'80.....	44.03	D 3.49	145.34	0.50		186.38
'80-'90.....	61.21	14.97	21.21	2.10		99.49
'90-'00.....	37.33	75.43	200.07	49.52	3.60	365.95
'00-'10.....	29.02	84.99	79.94	6.01	11.12	211.08
'10-'20.....	D 23.72	32.47	116.99	0.26	4.58	130.58
'20-'27.....	D 39.81	D 27.98	D 94.14		D 3.40	D 165.33
PER CENT INCREASE						
'60-'70.....	105.16		143.04			137.48
'70-'80.....	31.62	D 34.90	74.95	6.67		53.15
'80-'90.....	33.40	229.95	6.25	26.25		18.52
'90-'00.....	15.27	351.16	55.50	490.30		57.49
'00-'10.....	10.30	87.70	14.26	10.08	308.89	21.06
'10-'20.....	D 7.63	17.85	18.27	0.40	31.11	10.76
'20-'27.....	D 13.86	D 13.05	D 12.43		D 17.62	D 12.30

NOTE.—The data used in this table are presented as compiled for the given year without regard to later corrections. Numbers of passengers and passenger receipts are currently recorded with sufficient accuracy for purposes of comparison from year to year. Data for track mileage and number of cars, however, are subject to modification or correction on account of remeasurement or reclassification, and these factors must be considered in any comparison.

¹ Present corporate limits. The table includes all operating companies and all their lessor and subsidiary companies now reporting to the Transit Commission, all predecessors of such companies, and all companies formerly reporting to the Transit Commission or its predecessors.

² Includes the Westchester Electric.

³ Opened October 27, 1904.

⁴ Opened February 26, 1908.

⁵ From 1918, the figures for the Staten Island steam roads are for the calendar year.

⁶ Data for operation of Williamsburg Bridge Line by Dept. of Plant & Structures are excluded from these figures for the period December 1, 1923 to June 30, 1926.

⁷ The receipts for 1900 for the B.-M. T. (then B. R. T.) system have been divided between the street surface and elevated divisions on the basis of an estimated proportion of 75 per cent for the former and 25 per cent for the latter.

⁸ The 1910-1915 figures differ slightly from those shown in Reports prior to 1916, because of a change in the basis of approximation. The figures formerly used included under B.-M. T. elevated, the New York Rapid Transit (or predecessors) and the South Brooklyn roads. They now include

kind of road or conveyance: (D) As indicated by miles of track

INTERBOROUGH RAPID TRANSIT		Brooklyn-Manhattan Transit elevated-subway division	TOTAL STREET RAILWAYS		Hudson & Manhattan ⁴	Staten Island steam roads ⁵	YEAR ENDED JUNE 30
Elevated division (Manhattan Railway, lessor)	Subway division (City of New York, lessor) ³		Absolute number	Per 100,000 population			
.....	.....	.....	147.67	12.57	.....	13.33	.....1860
.....	.....	.....	350.68	23.73	.....	13.33	.....1870
79.35	.....	.....	616.41	32.24	.....	13.66	.....1880
94.05	.....	111.33	841.93	32.29	.....	41.40	.....1890
109.59	.....	110.73	1,222.82	35.58	.....	56.14	.....1900
118.03	81.94	¹⁰ 169.10	1,582.65	33.20	13.08	81.51	.....1910
118.00	85.31	¹⁰ 169.43	1,629.20	33.58	17.54	84.48	.....1911
118.00	85.36	¹⁰ 170.81	1,647.53	33.37	18.77	89.04	.....1912
118.00	85.34	¹⁰ 173.72	1,665.88	33.17	18.77	89.04	.....1913
117.98	85.34	¹⁰ 176.55	1,686.85	33.02	18.77	93.25	.....1914
117.98	87.87	¹⁰ 195.49	1,711.51	32.96	18.77	94.66	.....1915
129.64	88.15	¹⁰ 221.51	1,756.84	33.28	18.77	96.78	.....1916
129.64	136.62	¹⁰ 231.66	1,820.89	33.95	18.77	102.07	.....1917
134.32	142.17	¹⁰ 244.76	1,847.70	33.91	18.77	108.75	.....1918
135.29	195.13	¹⁰ 236.45	1,911.24	34.53	18.77	109.74	.....1919
135.18	201.26	244.06	1,924.66	34.25	18.77	109.80	.....1920
140.51	232.64	259.25	1,966.14	34.46	18.77	109.62	.....1921
140.51	232.63	276.57	1,908.94	32.97	18.77	109.58	.....1922
140.51	233.85	278.73	1,908.95	32.49	18.77	110.32	.....1923
138.63	240.05	285.67	1,908.13	32.02	18.77	110.23	.....1924
138.63	244.33	286.10	1,894.52	31.33	18.77	110.66	.....1925
138.63	247.22	287.25	1,858.88	30.31	18.77	112.53	.....1926
138.63	249.39	288.84	1,855.69	29.85	18.77	112.17	.....1927
OR (D) DECREASE							
.....	.....	.....	203.01	11.16	.....	.....	'60-'70
79.35	.....	.....	265.73	8.51	.....	0.33	'70-'80
14.70	.....	111.33	225.52	0.05	.....	27.74	'80-'90
15.54	.....	D 0.60	380.89	3.29	.....	14.74	'90-'00
8.44	81.94	58.37	359.83	D 2.38	13.08	25.37	'00-'10
17.15	119.32	74.96	342.01	1.05	5.69	28.29	'10-'20
3.45	48.13	44.78	D 68.97	D 4.40	.....	2.37	'20-'27
OR (D) DECREASE							
.....	.....	.....	137.48	88.78	.....	.....	'60-'70
.....	.....	.....	75.78	35.86	.....	2.48	'70-'80
18.53	.....	.....	36.59	0.16	.....	203.07	'80-'90
16.52	.....	D 0.54	45.24	10.19	.....	35.60	'90-'00
7.70	.....	52.71	29.43	D 6.69	.....	45.19	'00-'10
14.53	145.62	44.33	21.61	3.16	43.50	34.71	'10-'20
2.55	23.91	18.35	D 3.58	D 12.85	.....	2.16	'20-'27

the New York Rapid Transit or predecessors (except Sea Beach surface), the Culver elevated of the South Brooklyn (which line reported considerably more than one-half of the total South Brooklyn receipts) and the West End line of the Nassau Electric "elevated." The West End line was transferred to the surface division after June 24, 1916 and the Culver El of the South Brooklyn was replaced by the Culver El of the New York Consolidated (now the New York Rapid Transit) on March 16, 1919. In 1918 the elevated divisions also included the Norton's Point "elevated" of the South Brooklyn.

⁹ Operation of surface cars on the various bridges was begun as follows: Brooklyn Bridge, 1898; Williamsburg Bridge, 1905; Queensboro Bridge, 1910; Madison Avenue Bridge, 1909 and Manhattan Bridge, 1913.

¹⁰ The division of the trackage of the B.-M. T. system between street surface and elevated is only approximate. The 1910-1915 figures for the elevated include the New York Rapid Transit (or predecessors), the South Brooklyn, and the West End line of the Nassau Electric. The latter is included with street surface mileage after 1915, and the South Brooklyn after 1918, because the operation of "elevated" trains over these tracks was replaced by surface car operation on July 24, 1916, and March 16, 1919, respectively. See, also, general note, Table 3 F.

* For Division C, ratios in this column represent passenger cars owned or leased per 100,000 population.

TABLE 2. GENERAL STREET RAILWAY

[Note — For financial summary]

ITEM	1917	1918	1919	1920
Number of reports:				
Operating companies ¹	35	35	35	39
Lessor companies ^{1, 2}	22	22	21	17
Inchoate or dormant companies.....	3			
All companies.....	60	57	56	56
Length of line (miles).....	843.93	853.56	867.47	875.79
Year's increase ⁴	23.12	9.63	13.91	5.15
Length of track (miles).....	1,820.89	1,847.70	1,911.24	1,924.66
Year's increase ⁴	63.36	26.81	63.54	12.04
Number of passenger cars.....	12,357	12,550	12,776	12,835
Year's increase.....	165	193	226	59
Number of other cars.....	1,061	998	1,000	988
Officers and employees (oper. cos.).....	44,398	43,241	42,203	40,271
Year's increase.....	5,203	D 1,157	D 1,038	D 1,932
Aggregate salaries and wages.....	\$37,949,486	\$42,514,325	\$53,678,207	\$66,507,748
Year's increase.....	\$5,257,450	\$4,564,839	\$11,163,882	\$12,829,541
Persons killed ⁶	226	243	298	161
Year's increase.....	38	17	55	D 137
Traffic:				
Revenue passengers.....	1,850,255,230	1,899,162,791	1,993,893,482	2,273,336,533
Year's increase.....	14,813,149	48,907,561	94,740,691	279,443,051
Per cent.....	0.81	2.64	4.99	14.01
Revenue passengers per day.....	5,069,193	5,203,185	5,462,722	6,211,302
Year's increase.....	54,324	133,992	259,537	748,580
Transfers collected.....	327,753,016	320,419,738	294,397,790	165,222,445
Year's increase.....	D 36,466,034	D 7,333,278	D 26,021,948	D 129,175,345
Passenger car miles ⁷	319,339,217	320,581,660	332,128,689	334,274,504
Year's increase.....	D 7,854,999	1,242,443	11,547,029	2,145,815
Per cent.....	D 2.40	0.39	3.60	0.65
Capitalization:				
Capital stock outstanding.....	\$221,503,760	\$220,903,760	\$220,303,760	\$220,303,560
Funded debt ⁸	464,499,113	465,405,918	500,201,536	510,007,676
Unfunded permanent debt owing to system companies ⁹	61,931,532	66,386,499	65,338,187	65,035,890
Total.....	\$747,934,405	\$752,696,177	\$785,843,483	\$795,347,126
City's interest in Contracts 1-4 — Estimated amount in operation.....	109,651,186	133,561,611	192,867,725	200,161,725
Total gross capitalization.....	\$857,585,591	\$886,257,788	\$978,711,208	\$995,508,851
Year's increase.....	\$33,467,617	\$28,672,197	\$92,453,420	\$16,797,643
Less Intercompany holdings:				
Capital stock.....	26,349,900	26,406,800	26,379,200	26,389,200
Funded debt.....	7,941,400	9,121,239	6,860,839	6,932,339
Unfunded permanent debt.....	22,776,045	20,477,293	19,847,396	19,851,468
Total.....	\$57,067,345	\$56,005,332	\$53,087,435	\$53,173,007
Approximate net capitalization.....	\$800,518,246	\$830,252,456	\$925,623,773	\$942,335,844

NOTE.— Statistics pertaining to a particular date are for close of the year specified, whereas statistics for operation are for the entire year specified. D denotes decrease. For 1913-1916 figures, see 1923 report.

* Data for operation of Williamsburg Bridge Line by Dept. of Plant & Structures are excluded from these figures for the period December 1, 1923 to June 30, 1926.

¹ Companies which have discontinued operation are included for all years during which they operated. The Williamsburg Bridge Line, which succeeded the Bridge Operating in the operation of cars over Williamsburg Bridge, is included with operating companies from 1920-1924, although not incorporated. See also note 2.

² The Brooklyn Heights, which discontinued operation in 1924, is classed with operating companies in 1924 and dormant in 1925; the Williamsburg Bridge Line (see note 1), data for which have not been available since the City commenced operation on December 1, 1923, is not included in 1925 or 1926, data for that period not having been filed by its operator, the City of New York.

³ Exclusive of City of New York as owner of rapid-transit and bridge track.
 Changes due to remeasurement are in general excluded. Thus increases are in general not arithmetical differences. Some figures have been revised since original publication.

SUMMARY, YEARS ENDED JUNE 30, 1917-1927

covering the same period, see Table 9]

1921	1922	1923	1924*	1925*	1926*	1927*
35	36	36	² 35	² 33	² 34	34
17	17	16	13	13	12	12
6	6	6	7	² 8	8	8
58	59	58	55	54	54	54
886.00	838.75	838.42	835.63	824.57	790.75	786.79
11.72	⁵ D 10.11	D 0.45	0.46	D 11.26	D 34.53	D 4.30
1,966.14	1,908.94	1,908.95	1,908.13	1,894.52	1,858.88	1,855.69
40.38	⁵ D 14.51	D 0.34	4.84	D 15.10	D 36.30	D 2.93
13,128	13,216	13,194	13,306	12,750	12,405	12,089
293	88	D 22	112	D 556	D 345	D 221
1,013	909	995	988	926	903	918
38,705	38,296	38,023	38,908	39,389	38,694	40,276
D 1,566	D 409	D 273	885	481	D 695	1,582
\$69,613,712	\$61,968,779	\$63,125,128	\$67,584,435	\$67,494,728	\$67,659,468	\$70,380,270
\$3,105,964	D \$7,644,933	\$1,156,349	\$4,459,307	D \$89,707	\$164,740	\$2,720,802
161	153	154	218	175	243	223
.....	D 8	1	64	D 43	68	D 20
2,396,301,533	2,491,208,810	2,577,812,877	2,678,913,090	2,716,778,996	2,769,432,730	2,863,487,685
122,965,000	94,907,277	86,604,067	101,100,213	37,865,906	52,653,734	94,054,955
5.41	3.96	3.48	3.92	1.41	1.94	3.40
6,565,209	6,825,230	7,062,501	7,319,435	7,443,230	7,587,487	7,845,172
353,907	260,021	237,271	256,934	123,795	144,257	257,685
118,704,639	123,505,813	121,622,170	117,233,398	112,058,107	106,792,898	106,625,662
D 46,517,806	4,801,174	D 1,883,643	D 4,388,772	D 5,175,291	D 5,265,209	D 167,236
334,860,752	339,155,123	358,285,538	372,916,066	386,949,887	398,827,712	404,194,059
586,248	4,294,371	19,130,415	14,630,528	14,033,821	11,877,825	5,366,347
0.18	1.28	5.64	4.08	3.76	3.07	1.35
\$220,566,520	\$219,401,413	\$221,148,726	\$221,008,626	\$208,660,635	\$206,047,635	\$211,220,970
509,214,380	509,909,652	533,587,766	531,279,790	503,011,592	497,055,990	492,282,138
64,625,347	64,807,332	49,742,943	48,956,920	49,943,349	49,683,856	49,813,803
\$794,406,247	\$794,118,397	\$804,479,435	\$801,245,336	\$761,615,576	\$752,787,481	\$753,316,911
239,540,025	242,642,078	243,847,377	256,330,277	263,073,277	267,173,277	276,203,277
\$1,033,946,272	\$1,036,760,475	\$1,048,326,812	\$1,057,575,613	\$1,024,688,853	\$1,019,960,758	\$1,029,520,188
\$38,437,421	\$2,814,203	\$11,566,337	\$9,248,801	¹⁰ D\$32,886,760	¹¹ D\$4,728,095	\$9,559,430
26,432,700	26,326,650	26,182,700	25,816,200	28,407,475	24,772,700	\$24,853,995
7,103,339	7,121,839	7,064,839	6,864,839	6,682,539	6,186,539	6,536,538
19,860,945	19,937,391	20,192,915	20,474,027	20,789,100	20,478,100	20,294,662
\$53,396,984	\$53,385,880	\$53,440,454	\$53,155,066	\$55,879,114	\$51,437,339	\$51,685,195
\$980,549,288	\$983,374,595	\$994,886,358	\$1,004,420,547	\$968,809,739	\$968,523,419	\$977,834,993

⁵ Does not include decrease due to omission of mileage of four companies which discontinued operation in 1920.⁶ Excludes fatalities occurring outside New York City limits.⁷ Active and idle, but excluding chartered car.⁸ Excludes Rapid Transit Bonds of the City of New York for lines in operation which are shown separately below. Reacquired securities have been excluded, and demand notes for construction advances (in effect long term notes), certificates of indebtedness of R.-M. T. companies, and matured funded debt transferred to the unfunded permanent debt classification, which also includes interest bearing construction advances. Includes I. R. T. bonds representing investment of depreciation reserve and interest thereon as follows: 1917, \$756,000; 1918, \$800,000; 1919, \$853,000; 1920, \$925,000; 1921-1927, \$976,000.⁹ Includes certificates of indebtedness, notes treated by creditor companies as permanent, construction advances, and matured funded debt held by system companies.¹⁰ Of which, net decrease due to the reorganization of the New York Railways was \$47,644,205.¹¹ Of which, \$3,200,000 represents capitalization of Long Island Electric and New York & Long Island, which discontinued operation during year.

TABLE 3. ROAD AND TRACK MILEAGE, JUNE 30, 1908-1927
(A) Length of road and track

JUNE 30—	ROAD OR FIRST TRACK		Second track	Third to fifth tracks	Sidings, turnouts, etc.	Total running track	In car-houses, yards, etc.	Grand total
	On streets or public ways	On private right of way						
1908 ¹	657.392	78.504	596.752	47.038	68.121	1,447.807	86.242	1,534.049
1909.....	666.186	79.303	605.619	47.898	68.406	1,467.412	86.890	1,554.302
1910.....	670.191	89.274	613.493	47.550	71.295	1,491.803	90.851	1,582.654
1911.....	696.375	90.446	625.453	47.550	70.713	1,530.537	98.665	1,629.202
1912.....	703.213	90.598	637.672	47.600	53.893	1,532.976	114.553	1,647.529
1913.....	706.515	92.353	644.511	47.600	53.774	1,544.753	121.129	1,665.882
1914.....	715.066	89.011	655.758	48.174	48.027	1,556.036	130.816	1,686.852
1915.....	729.821	84.423	659.863	56.820	51.717	1,582.644	128.867	1,711.511
1916.....	735.779	83.620	665.818	96.037	44.929	1,626.183	130.662	1,756.845
1917.....	758.736	85.189	688.867	113.455	44.519	1,690.766	130.128	1,820.894
1918.....	769.758	83.805	700.407	121.836	42.763	1,718.569	129.130	1,847.699
1919.....	782.814	84.653	717.424	148.264	45.286	1,778.441	132.800	1,911.241
1920*.....	790.263	85.525	724.446	151.452	44.490	1,796.176	128.485	1,924.661
1921*.....	801.963	84.037	737.614	164.612	46.573	1,834.799	131.338	1,966.137
1922*.....	759.872	78.876	720.698	174.596	42.803	1,776.845	132.093	1,908.938
1923*.....	760.107	78.315	722.037	176.177	41.973	1,778.609	130.345	1,908.954
1924*.....	757.902	77.726	720.086	175.685	40.077	1,771.476	136.652	1,908.128
1925*.....	746.831	77.743	717.281	176.034	38.559	1,756.448	138.071	1,894.519
1926*.....	719.085	71.660	719.634	176.301	32.812	1,719.492	139.394	1,858.886
1927*.....	715.159	71.634	718.836	175.069	32.145	1,713.843	141.849	1,855.692

(B) Increase in road and track²

JUNE 30—	NEW LINE OPENED ³			INCREASE IN ALL TRACK		
	Rapid transit	Surface	Total	Rapid transit	Surface	Total
1908.....	2.510	8.582	11.092	16.890	15.286	32.176
1909.....	3.440	6.161	9.601	7.696	12.557	20.253
1910.....	.....	7.220	7.220	D 0.020	13.900	13.880
1911.....	0.090	17.521	17.611	3.670	32.694	36.364
1912.....	.....	8.158	8.158	1.026	17.566	18.592
1913.....	.....	6.612	6.612	D 0.020	14.316	14.296
1914.....	1.204	3.322	4.526	2.813	11.664	14.477
1915.....	8.320	2.108	10.428	25.161	6.618	31.779
1916.....	6.960	D 2.193	4.767	49.575	D 3.238	46.337
1917.....	19.893	3.226	23.119	58.024	5.332	63.356
1918.....	8.806	0.832	9.638	23.929	2.876	26.805
1919.....	23.180	D 9.276	13.904	77.008	D 13.466	63.542
1920*.....	4.971	0.182	5.153	13.636	D 1.593	12.043
1921*.....	17.879	D 6.159	11.720	51.901	D 11.517	40.384
1922*.....	0.048	D 10.153	D 10.105	3.442	D 17.952	D 14.510
1923*.....	0.903	D 1.357	D 0.454	3.388	D 3.730	D 0.342
1924*.....	3.398	D 2.936	0.462	10.885	D 6.041	4.844
1925*.....	.....	D 11.263	D 11.263	4.715	D 19.811	D 15.096
1926*.....	1.323	D 35.849	D 34.526	4.043	D 40.340	D 36.297
1927*.....	0.980	D 5.275	D 4.295	3.759	D 6.691	D 2.932

(C) Length of road or line divided between surface and rapid transit companies

JUNE 30—	MILES OF LINE OPERATED BY SURFACE COMPANIES ASSIGNED TO BOROUGH ⁵ OF—					City-owned bridge track	Total surface	Rapid transit ⁶	Grand total
	Manhattan	Bronx	Brooklyn	Queens	Richmond				
1908.....	153.367	93.678	228.664	97.910	36.590	5.383	615.592	120.304	735.896
1909.....	153.357	98.375	229.550	98.200	36.590	5.673	621.745	123.744	745.489
1910.....	156.208	100.848	233.387	101.260	36.620	7.404	635.727	123.738	759.465
1911.....	152.045	104.093	235.121	127.710	36.620	7.404	662.993	123.828	786.821
1912.....	145.443	112.664	235.323	128.390	39.050	9.069	669.939	123.872	793.811
1913.....	143.797	115.813	235.032	131.730	37.010	10.162	673.544	125.324	798.868
1914.....	140.713	120.791	234.909	133.790	37.010	10.336	677.549	126.528	804.077
1915.....	144.066	118.525	236.662	133.770	36.910	11.117	681.050	133.194	814.244
1916.....	145.179	119.301	236.822	132.667	36.930	8.932	679.831	139.568	819.399
1917.....	144.440	120.072	240.851	133.507	36.930	8.664	684.464	159.461	843.925
1918.....	142.582	119.038	244.016	134.027	36.930	8.703	685.296	168.267	853.563
1919.....	136.582	117.331	252.187	134.027	36.930	8.703	685.760	181.707	867.467
1920*.....	138.647	118.589	252.133	133.427	36.930	9.065	688.791	186.997	875.788
1921*.....	131.695	119.366	251.443	132.717	36.930	8.973	681.124	204.876	886.000
1922*.....	127.125	106.259	250.650	103.680	36.930	7.973	632.617	206.131	838.748
1923*.....	126.282	106.066	250.456	103.681	36.930	7.973	631.388	207.034	838.422
1924*.....	123.917	104.081	248.614	103.681	36.930	7.973	625.196	210.432	835.628
1925*.....	115.401	103.548	248.491	101.799	36.930	7.973	614.142	210.432	824.574
1926*.....	114.941	103.718	248.452	66.976	36.930	7.973	578.990	211.755	790.745
1927*.....	115.049	99.536	248.002	66.568	36.930	7.973	574.058	212.735	786.793

TABLE 3. Road and track mileage, June 30, 1908-1927
(D) Length of all track divided between surface and rapid-transit companies

JUNE 30—	MILES OF TRACK OPERATED BY SURFACE COMPANIES ASSIGNED TO BOROUGH ⁵ OF—					City- owned bridge track	Total surface	Rapid transit ⁶	Grand total
	Man- hattan	Bronx	Brooklyn	Queens	Rich- mond				
1908.....	307.142	166.483	487.245	148.520	64.630	10.766	1,184.786	349.263	1,534.049
1909.....	307.221	176.096	489.269	148.880	64.630	11.247	1,197.343	356.959	1,554.302
1910.....	310.846	181.901	495.944	155.700	65.630	14.723	1,224.744	357.910	1,582.654
1911.....	306.191	188.468	499.440	193.170	65.630	14.723	1,267.622	361.580	1,629.202
1912.....	297.693	206.927	499.601	193.980	68.240	18.074	1,284.515	363.014	1,647.529
1913.....	295.863	211.572	504.431	201.800	65.980	20.338	1,299.984	365.898	1,665.882
1914.....	295.832	223.422	504.757	207.463	65.980	20.687	1,318.141	368.711	1,686.852
1915.....	297.941	217.703	508.415	207.903	65.780	23.586	1,321.328	390.183	1,711.511
1916.....	299.876	219.174	506.620	206.730	65.890	19.256	1,317.546	439.299	1,756.845
1917.....	298.544	219.338	513.085	207.994	65.890	18.720	1,323.571	497.323	1,820.894
1918.....	295.706	217.179	519.220	209.654	65.890	18.798	1,326.447	521.252	1,847.699
1919.....	288.095	212.698	549.186	209.707	65.890	18.798	1,344.374	566.867	1,911.241
1920 [*]	287.136	214.666	548.420	209.047	65.890	19.299	1,344.158	580.503	1,924.661
1921 [*]	277.595	215.898	547.399	207.614	65.890	19.337	1,333.733	632.404	1,966.137
1922 [*]	270.358	194.048	542.430	170.579	65.890	15.895	1,259.230	649.708	1,908.938
1923 [*]	268.014	194.586	540.837	170.616	65.890	15.895	1,255.858	653.096	1,908.954
1924 [*]	263.264	190.669	537.399	171.066	65.890	15.895	1,243.783	664.345	1,908.128
1925 [*]	248.158	190.584	536.476	168.456	65.890	15.895	1,225.459	669.060	1,894.519
1926 [*]	247.190	191.253	535.969	129.586	65.890	15.895	1,185.783	673.103	1,858.886
1927 [*]	247.321	186.396	534.455	128.873	65.890	15.895	1,178.830	676.862	1,855.692

(E) Distribution by mode of operation

JUNE 30—	OVERHEAD CONTACT					Horse	Other ⁸	Total
	Third-rail contact	"El" train operation ⁷	Other operation	Under- ground contact	Storage- battery			
1908.....	289.635	⁹ 59.628	867.842	236.878	.....	76.106	3.960	1,534.049
1909.....	295.607	61.352	879.839	237.438	.....	76.003	4.063	1,554.302
1910.....	295.575	62.335	903.715	239.703	.....	78.334	2.992	1,582.654
1911.....	298.915	62.665	955.065	239.886	9.039	62.532	1.100	1,629.202
1912.....	299.077	63.937	978.804	241.317	17.407	44.257	2.730	1,647.529
1913.....	299.057	66.841	996.111	237.123	36.252	29.393	1.100	1,665.882
1914.....	301.870	66.841	1,013.731	238.210	50.091	11.164	4.945	1,686.852
1915.....	321.327	68.856	1,010.435	241.500	54.895	9.663	4.835	1,711.511
1916.....	397.586	41.713	1,006.015	241.908	55.636	9.710	4.277	1,756.845
1917.....	459.779	37.544	1,013.379	241.373	¹⁰ 62.062	2.480	4.277	1,820.894
1918.....	484.701	36.551	1,019.093	241.138	62.098	.....	4.118	1,847.699
1919.....	561.709	¹¹ 5.158	1,044.631	241.101	¹² 54.589	.....	4.053	1,911.241
1920 [*]	575.493	¹¹ 5.010	1,066.341	237.069	39.101	.....	1.647	1,924.661
1921 [*]	627.064	¹¹ 5.340	1,051.593	239.549	40.944	.....	1.647	1,966.137
1922 [*]	644.582	¹¹ 5.126	987.001	236.212	36.017	.....	.....	1,908.938
1923 [*]	647.970	¹¹ 5.126	986.003	236.743	33.112	.....	.....	1,908.954
1924 [*]	659.137	¹¹ 5.208	980.697	235.434	27.652	.....	.....	1,908.128
1925 [*]	663.886	¹¹ 5.174	975.802	234.936	14.721	.....	.....	1,894.519
1926 [*]	667.929	¹¹ 5.174	937.104	234.615	14.064	.....	.....	1,858.886
1927 [*]	671.688	¹¹ 5.174	930.008	234.802	14.020	.....	.....	1,855.692

* See general note to Table I, chapter II of this volume. Figures for 1920 and 1921 include track of companies which discontinued operations during 1920.

¹ Figures differ from those originally published owing to reclassification.

² Changes due to remeasurement or reclassification are in general excluded; thus increases are in general not arithmetical differences. Some figures have been revised since original publication.

³ For rapid transit, gross and net increase are generally the same; for surface, net after deducting track removed.

⁴ The decrease due to the omission in 1922 of track owned by companies no longer operating (36.135 miles of road; 46.143, all track) is not reflected here.

⁵ Generally these borough groups include some road and track extending into another borough and not all of their own. For strict physical division of track by boroughs, see Division F.

⁶ For classification of track in Brooklyn used for both rapid transit train and surface car operation prior to 1920, see general note, Division F.

⁷ Through 1918 chiefly West End and Culver surface extensions.

⁸ Consists principally of unused track and track without power construction; figures for 1911-1913 include 1.10 miles of monorail electric, an experimental mode of operation.

⁹ Includes 1.83 of the South Brooklyn operated by steam.

¹⁰ Includes 13.099 simultaneously operated by horse and storage-battery, of which 7.142 was classed, in the 1917 Report, as horse. Indefiniteness of classification is due to gradual changes being in process at close of year.

¹¹ "Electric operated elevated trolley contact" operation on Canarsie Line of the B.-M. T.

¹² Includes 16.178 miles not operated of storage-battery tracks of New York Railways.

TABLE 3. Road and track mileage, June 30, 1908-1927
(F) Geographical location of surface and rapid transit railway track

SURFACE RAILWAYS							
JUNE 30 —	Manhattan	Bronx	Brooklyn	Queens	Richmond	Outside city ¹	Total
1908.....	314.731	129.547	432.108	176.470	64.630	67.300	1,184.786
1909.....	315.291	139.160	434.132	176.830	64.630	67.300	1,197.343
1910.....	320.912	143.624	440.816	191.381	65.630	62.381	1,224.744
1911.....	317.848	140.854	444.312	207.321	65.630	91.657	1,267.622
1912.....	310.181	153.234	445.065	204.027	² 68.240	103.768	1,284.515
1913.....	310.998	156.382	450.554	211.152	65.980	104.918	1,299.984
1914.....	311.875	173.549	449.148	218.477	65.980	99.112	1,318.141
1915.....	315.183	167.868	452.607	220.803	65.780	99.087	1,321.328
1916.....	316.102	167.914	451.168	³ 216.989	65.890	99.483	1,317.546
1917.....	314.423	167.701	456.875	219.011	65.890	99.671	1,323.571
1918.....	311.806	167.701	457.066	226.615	65.890	97.369	1,326.447
1919.....	304.165	166.046	⁴ 487.032	226.598	65.890	94.643	⁴ 1,344.374
1920*.....	303.537	169.706	486.266	225.958	65.890	92.801	1,344.158
1921*.....	293.542	171.488	485.308	224.704	65.890	92.801	1,333.733
1922*.....	285.031	147.797	474.916	212.172	65.890	73.424	1,259.230
1923*.....	282.595	148.352	472.985	212.567	65.890	73.469	1,255.858
1924*.....	277.845	144.036	469.578	212.966	65.890	73.468	1,243.783
1925*.....	264.417	144.047	468.351	210.660	65.890	72.094	1,225.459
1926*.....	263.443	144.397	467.882	202.122	65.890	42.049	1,185.783
1927*.....	263.582	144.382	468.784	198.993	65.890	37.199	1,178.830

RAPID TRANSIT RAILWAYS							
JUNE 30 —	Manhattan	Bronx	Brooklyn	Queens	Richmond	Outside city ¹	Total
1908.....	164.008	30.180	152.585	2.490	.....	.....	349.263
1909.....	165.389	33.130	¹ 155.950	2.490	.....	.....	356.959
1910.....	165.362	33.130	156.929	2.489	.....	.....	357.910
1911.....	165.332	36.460	157.299	2.489	.....	.....	361.580
1912.....	165.223	36.510	158.792	2.489	.....	.....	363.014
1913.....	165.203	36.510	158.792	5.393	.....	.....	365.898
1914.....	168.016	36.510	159.124	5.061	.....	.....	368.711
1915.....	171.542	36.510	177.415	4.716	.....	.....	390.183
1916.....	179.375	40.670	206.053	13.201	.....	.....	439.299
1917.....	180.095	66.540	211.447	39.241	.....	.....	497.323
1918.....	198.507	72.550	208.966	41.229	.....	.....	521.252
1919.....	236.694	85.853	⁴ 198.251	46.069	.....	.....	⁴ 566.867
1920*.....	242.000	91.983	200.451	46.069	.....	.....	580.503
1921*.....	244.501	105.483	234.702	47.718	.....	.....	632.404
1922*.....	247.228	103.530	250.257	48.693	.....	.....	649.708
1923*.....	246.548	104.530	251.850	50.168	.....	.....	653.096
1924*.....	248.654	107.500	258.243	49.948	.....	.....	664.345
1925*.....	249.994	110.440	258.209	50.417	.....	.....	669.060
1926*.....	251.174	111.750	259.362	50.817	.....	.....	673.103
1927*.....	252.744	111.750	260.951	51.417	.....	.....	676.862

TABLE 3. Road and track mileage, June 30, 1908-1927
(F) Geographical location of surface and rapid transit railway track — Concluded

JUNE 30 —	ALL TRACK						Total
	Manhattan	Bronx	Brooklyn	Queens	Richmond	Outside city ¹	
1908.....	478.739	159.727	584.693	178.960	64.630	67.300	1,534.049
1909.....	480.680	172.290	590.082	179.320	64.630	67.300	1,554.302
1910.....	486.274	176.754	597.745	193.870	65.630	62.381	1,582.654
1911.....	483.180	177.314	601.611	209.810	65.630	91.657	1,629.202
1912.....	475.404	189.744	603.857	206.516	68.240	103.768	1,647.529
1913.....	476.201	192.892	609.346	216.545	65.980	104.918	1,665.882
1914.....	479.891	210.059	608.272	223.538	65.980	99.112	1,686.852
1915.....	486.725	204.378	630.022	225.519	65.780	99.087	1,711.511
1916.....	495.477	208.584	657.221	230.190	65.890	99.483	1,756.845
1917.....	494.518	234.241	668.322	258.252	65.890	99.671	1,820.894
1918.....	510.313	240.251	666.032	267.844	65.890	97.369	1,847.699
1919.....	540.859	251.899	685.283	272.667	65.890	94.643	1,911.241
1920*.....	545.537	261.689	686.717	272.027	65.890	92.801	1,924.661
1921*.....	538.043	276.971	720.010	272.422	65.890	92.801	1,966.137
1922*.....	532.259	251.327	725.173	260.865	65.890	73.424	1,908.938
1923*.....	529.143	252.882	724.835	262.735	65.890	73.469	1,908.954
1924*.....	526.499	251.536	727.821	262.914	65.890	73.468	1,908.128
1925*.....	511.411	254.487	726.560	261.077	65.890	72.094	1,894.519
1926*.....	514.617	256.147	727.244	252.939	65.890	42.049	1,858.886
1927*.....	516.326	256.132	729.735	250.410	65.890	37.199	1,855.692

NOTE.— Prior to 1919, the division of Brooklyn track between "surface" and "rapid transit" was unsatisfactory, owing to the existence of a considerable mileage having mixed characteristics. There were four quasi rapid transit routes to Coney Island originally built on private right-of-way under steam railroad charters — the Brighton Beach, Sea Beach, West End and Culver lines of the B.-M. T. (formerly B. R. T.) Elevated Division. On each side of much of this track a street was subsequently constructed, rendering the track virtually street-surface. Most of the track was used not only for the operation of single trolley cars but also for trains continuing from an elevated structure. The Brighton Beach and Sea Beach lines were rebuilt either above grade or sub-grade, while the City of New York pursuant to Contract No. 4 constructed the New Utrecht and Gravesend Avenue elevated rapid-transit railways over the West End and Culver lines, respectively, and the latter surface tracks are now used by their owners or lessees (Nassau Electric R. R. and South Brooklyn Ry. Co.) solely for trolley car operation, the transition having taken place on June 24, 1916, and March 16, 1919, respectively. The apparent decrease of 10.71 miles of rapid transit track in Brooklyn in 1919 is due almost entirely to the transfer of the South Brooklyn Ry. Co. to the street surface group, thereby eliminating 30.23 miles of track (one-third of which was yard and storage track), as compared with the 20.68 miles (net) of new elevated track. All Nassau Electric R. R. track is here classified as surface track throughout, although the portion at one time used by West End "L" trains is included down to 1915 in the B.-M. T. (formerly B. R. T.) Elevated Division in the Growth of City Transit summary (Table 1), in harmony with the grouping of passenger traffic.

* See general note to Table I, chapter II of this volume. Figures for 1920 and 1921, include track of companies which discontinued operations during 1920.

¹ Through 1925, approximately one-half of the track outside the city was in Westchester County and one-half in Nassau County; in 1926 and 1927 most of the track was in Westchester County.

² Temporary increase due to rerouting on parallel streets while the old tracks were still in place.

³ Decrease due principally to abandonment and later removal of the two tracks on the roadway of the Queensboro bridge.

⁴ See general note for explanation of increase in surface and decrease in rapid transit.

TABLE 4. STREET RAILWAY POWER PLANTS

(A) Capacity and output, 1908-1927

YEAR	CAPACITY AT CLOSE OF YEAR			All A.C. generators (kw.) ¹	Substations (rotary converters) (kw.)	Energy (A.C.) generated during year (kw. hrs.) ²
	Boilers (h. p.) ¹	Engines (recipr.) (h. p.)	Turbo- units (kw.)			
1908.....	185,530	306,050	49,250	213,950	251,900	N. R.
1909.....	212,316	301,700	67,600	232,300	265,900	885,330,986
1910.....	211,766	301,095	104,600	274,300	280,900	985,769,256
1911.....	211,266	364,725	129,625	336,825	305,970	1,050,464,645
1912.....	210,766	363,525	124,000	331,200	319,100	1,074,160,046
1913.....	195,730	322,775	122,000	305,200	327,320	968,166,851
1914.....	195,225	286,775	142,000	302,700	340,162	947,741,504
1915.....	195,225	274,775	202,000	355,200	370,862	991,116,768
1916.....	190,725	260,775	224,500	370,200	390,862	1,069,669,574
1917.....	181,225	243,800	224,500	370,200	410,862	1,041,797,248
1918.....	175,225	233,800	314,500	460,200	442,862	1,097,724,448
1919.....	175,225	232,800	374,500	520,200	525,262	1,167,669,819
1920.....	175,225	226,800	405,000	550,700	522,762	1,233,207,785
1921.....	175,225	226,800	474,500	622,200	523,762	1,210,638,200
1922.....	173,025	225,750	472,500	618,200	522,562	1,267,774,000
1923.....	173,025	225,750	472,500	618,200	525,562	1,371,620,600
1924.....	151,580	169,250	472,500	578,700	534,562	1,457,895,980
1925.....	156,536	169,250	472,500	578,700	554,562	1,550,845,100
1926.....	152,636	169,250	467,500	573,700	566,562	1,599,478,900
1927.....	152,636	169,250	467,500	573,700	581,142	1,626,401,300

(B) Quantity and cost of coal used in power plants, 1915-1927

YEAR ENDED JUNE 30—	TONS OF 2,000 POUNDS		TOTAL COST		AVERAGE COST		Lbs. per kw. hr.
	Anthra- cite	Bitu- minous	Anthra- cite	Bitu- minous	Anthra- cite	Bitu- minous	
1915.....	262,587	971,852	\$450,012	\$2,811,268	\$1 71	\$2 89	\$2 64 2.49
1916.....	235,041	941,057	407,542	2,719,623	1 73	2 89	2 66 2.20
1917.....	241,280	940,717	481,349	2,877,129	1 99	3 06	2 84 2.27
1918.....	241,278	1,024,566	676,540	3,710,158	2 80	3 62	3 47 2.31
1919.....	178,938	1,129,978	686,753	6,073,848	3 84	5 38	5 17 2.24
1920.....	118,586	1,171,821	481,025	6,707,945	4 06	5 72	5 57 2.09
1921.....	69,268	1,123,190	301,168	8,156,808	4 35	7 26	7 09 1.97
1922.....	40,803	1,136,005	161,049	6,916,600	3 95	6 09	6 01 1.86
1923.....	53,542	1,262,147	214,527	8,747,154	4 01	6 93	6 81 1.92
1924.....	27,287	1,234,567	99,539	7,347,198	3 65	5 95	5 90 1.72
1925.....	27,571	1,258,822	98,185	6,500,136	3 56	5 16	5 13 1.65
1926.....	17,810	1,345,939	69,179	6,522,436	3 88	4 85	4 83 1.70
1927.....	16,106	1,360,277	57,640	6,755,895	3 58	4 97	4 95 1.67

NOTE.—Included through 1923 are the generating plants of New York Railways and New York and Long Island, both of which closed down (1915 and 1921, respectively) but were not dismantled until 1924; excluded from 1921 are the New York & North Shore and Staten Island Midland, which closed down in 1921 and 1915 respectively. The Third Avenue plant is excluded from 1913 on, as it was leased to New York Edison, Nov. 7, 1912. The Richmond Light & Railroad is excluded throughout, being classed with light and power companies. From 1921-1927 the only operating plants were the I. R. T. and B.-M. T. (Williamsburgh Power Plant Corporation).

¹ Where, after 1913, square feet of heating surface is reported instead of horsepower, the former is reduced to the latter on the basis of the ratio of the corresponding horsepower returned in 1913.

² In addition there were D. C. generators with aggregate capacity of 36,520 kw. in 1908, declining to 5,400 in 1922, and D. C. kw. hrs. generated aggregating approximately 77,000,000 in 1909, declining to 7,000,000 in 1927.

TABLE 5. PASSENGER CARS, JUNE 30, 1908-1927

(A) Number owned or leased, by type of car

(Number in parenthesis indicates open cars included in following figure.)

JUNE 30 —	Rapid- transit	Overhead- trolley	Conduit	Storage- battery	Horse	Total
1908	(36) 3,355	(1,767) ¹ 4,324	(736) 2,625	....	(160) 451	(2,699) 10,755
1909	(36) 3,341	(1,753) ¹ 4,306	(656) 3,003	....	(158) 422	(2,608) 11,072
1910	(36) 3,512	(1,753) ¹ 4,278	(654) 3,006	....	1 (160) 427	(2,603) 11,224
1911	(36) 3,806	(1,684) 4,116	(609) 3,048	....	² 34 (160) 423	(2,489) 11,427
1912	(36) 3,854	(1,683) 4,188	(609) 3,005	....	² 84 (90) 328	(2,418) 11,459
1913	(36) 3,861	(1,738) 4,331	(554) 2,810	....	² 125 (88) 321	(2,416) 11,448
1914	(36) 3,874	(1,716) 4,523	(554) 2,881	....	209 (50) ³ 182	(2,356) 11,669
1915	(36) 3,956	(1,642) 4,533	(553) 2,791	....	209 (52) 170	(2,283) 11,659
1916	(36) 4,554	(1,642) 4,502	(554) 2,760	....	209 (51) 167	(2,283) 12,192
1917	(36) 4,718	(1,642) 4,479	(554) 2,727	....	266 (51) 167	(2,283) 12,357
1918	(36) 5,207	(1,636) 4,396	(554) 2,668	....	279	(2,226) 12,550
1919	(8) 5,440	(1,634) 4,395	(574) 2,665	....	276	(2,216) 12,776
1920	(8) 5,543	(1,580) 4,607	(427) 2,409	....	276	(2,015) 12,835
1921	(8) 5,806	(1,560) 4,565	(420) 2,531	....	226	(1,988) 13,128
1922	(8) 5,962	(1,540) 4,594	(362) 2,436	....	224	(1,910) 13,216
1923	(8) 5,973	(1,534) 4,611	(319) 2,391	....	219	(1,861) 13,194
1924 ⁴	(8) 6,043	(1,388) 4,727	(335) 2,317	....	219	(1,731) 13,306
1925 ⁴	(4) 6,260	(1,204) 4,531	(195) 1,756	....	203	(1,403) 12,750
1926 ⁴	(3) 6,279	(1,031) 4,315	(197) 1,728	....	83	(1,231) 12,405
1927	(3) 6,295	(919) 4,088	(184) 1,639	....	67	(1,106) 12,089

NOTE.—The cars tabulated as conduit comprise all electric-contact cars reported in possession of Manhattan companies, although certain of those cars may not actually have been in use. Obsolete cars of all types have been kept, unused, for some years before being sold or scrapped. The marked decrease in trolley cars in 1911 is chiefly due to the Union Railway's selling or scrapping 258; the decrease of cars in 1927 is due in part to an adjustment of 142 cars in the inventory of Third Avenue Railway System companies.

¹ Includes 14 cable cars, 6 of which are open.

² Includes one monorail electric.

³ Includes 2 omnibuses temporarily operated by Pelham Park and City Island during reconstruction of track.

⁴ Data for operation of Williamsburg Bridge Line by Dept. of Plant & Structures are excluded from these figures for the period December 1, 1923 to June 30, 1926.

TABLE 5. Passenger cars, June 30, 1908-1927 — Continued
(B) Rapid transit cars, by road

JUNE 30 —	INTERBOROUGH RAPID TRANSIT		NEW YORK RAPID TRANSIT (B.-M. T.)		Total
	Elevated A	Subway B	Elevated C	Subway D	
1908.....	1,591	837	927	.....	3,355
1909.....	1,591	823	927	.....	3,341
1910.....	1,667	917	928	.....	3,512
1911.....	1,748	1,130	928	.....	3,806
1912.....	1,782	1,144	928	.....	3,854
1913.....	1,781	1,144	928	.....	¹ 3,861
1914.....	1,780	1,143	928	.....	¹ 3,874
1915.....	1,775	1,152	928	101	3,956
1916.....	1,880	1,520	928	226	4,554
1917.....	2,249	1,241	928	300	4,718
1918.....	2,248	1,584	919	456	5,207
1919.....	2,217	1,806	917	500	5,440
1920.....	2,213	1,816	917	597	5,543
1921.....	2,213	1,935	914	744	5,806
1922.....	2,213	1,935	936	878	5,962
1923.....	2,213	1,953	907	900	5,973
1924.....	2,201	2,035	907	900	6,043
1925.....	2,194	2,211	905	950	6,260
1926.....	2,190	2,282	853	954	6,279
1927.....	2,187	2,282	852	974	6,295

A — To 1915 the figures represent cars owned by the Manhattan Ry. Co. and held by the Interborough under its lease of that company's property. Thereafter they include also cars bought by the Interborough and held under the agreement of March 19, 1913 (Elevated Extension Certificate) with the City of New York as follows: 1916, 108; 1917 and 1918, 477; 1919-1927, 476.

B — To 1916 the figures represent cars installed and owned by the company under Contract No. 2. Thereafter they include also cars held by the company under Contract No. 3 as follows: 1917, 102; 1918, 445; 1919, 669; 1920, 679; 1921-1924, 798; 1925-1927, 796; and cars leased from New York Trust Co.: 1923, 18; 1924, 100; 1925, 279; 1926-1927, 350.

C — Cars owned by the company since 1913, previously held by the Brooklyn Union Elevated R. R., Canarsie R. R. and Transit Development Co. Additional cars leased from the Long Island R. R. in 1913 and 1914 are specified in note 1.

D — Cars with right of reversion to the City of New York under Contract No. 4.

¹ Includes also cars temporarily leased by the New York Consolidated from the Transit Development Co. and the Long Island R. R. (in 1913, 2 from T. D. Co. and 6 from L. I. R. R.; in 1914, 23 from the L. I. R. R.)

TABLE 5. Passenger cars, June 30, 1908-1927 — Concluded
(C) Seating capacity

JUNE 30 —	NUMBER OF CARS				TOTAL SEATING CAPACITY				AVERAGE SEATING CAPACITY			
	Total	Open	Closed	Other ¹	All cars	Open	Closed	Other ¹	All cars	Open	Closed	Other ¹
1908.....	10,755	2,699	6,487	1,569	479,548	148,954	259,486	71,108	45	55	40	45
1909.....	11,072	2,608	6,643	1,821	499,631	147,484	268,479	83,668	45	57	40	46
1910.....	11,224	2,603	6,756	1,865	507,582	146,104	275,230	86,248	45	56	41	46
1911.....	11,427	2,489	6,902	2,036	518,534	139,949	284,825	93,760	45	56	41	46
1912.....	11,459	2,418	7,001	2,040	518,261	138,078	286,656	93,527	45	57	41	46
1913.....	11,448	2,416	6,997	2,035	517,973	138,398	286,098	93,477	45	57	41	46
1914.....	11,660	2,356	7,190	2,123	531,542	135,458	296,564	99,520	46	57	41	47
1915.....	11,659	2,283	6,945	2,431	532,720	131,781	288,609	112,330	46	58	42	46
1916.....	12,192	2,283	7,477	2,432	560,514	128,267	319,861	112,386	46	56	43	46
1917.....	12,357	2,283	7,585	2,489	570,900	128,267	328,845	113,788	46	56	43	46
1918.....	12,550	2,226	7,831	2,493	590,909	125,987	351,192	113,730	47	57	45	46
1919.....	12,776	2,215	8,110	2,451	602,170	124,687	365,725	111,758	47	56	45	46
1920.....	12,835	2,015	8,442	2,378	615,431	116,449	392,402	106,580	48	58	46	45
1921.....	13,128	1,988	8,779	2,361	629,927	114,779	411,501	103,647	48	58	47	44
1922.....	13,216	1,910	8,905	2,401	643,750	111,839	425,884	106,027	49	59	48	44
1923.....	13,194	1,861	8,728	2,605	641,168	108,995	419,329	112,844	49	59	48	43
1924.....	13,306	1,731	8,969	2,606	646,692	101,642	431,481	113,569	49	58	48	44
1925.....	12,750	1,403	8,927	2,420	626,187	85,862	434,423	105,902	49	61	49	44
1926.....	12,405	1,231	8,949	2,225	615,911	76,737	441,396	97,778	50	62	49	44
1927.....	12,089	1,106	9,071	1,912	592,638	69,810	436,741	86,087	49	63	48	45

¹ That is 'convertible and semi-convertible.

TABLE 6. NEW YORK CITY
(A) Transfer

[For revenue passengers,

STREET-SURFACE RAILWAYS

YEAR ENDED JUNE 30—	Manhattan	Bronx	Brooklyn	Queens ²	Richmond	Total
1908.....	196,672,167	21,691,412	123,630,401	5,224,935	1,659,961	348,878,879
1909.....	139,607,266	20,190,400	135,200,546	5,313,039	1,648,217	301,959,458
1910.....	139,011,581	21,527,010	148,403,523	8,509,593	1,699,825	319,151,532
1911.....	137,890,530	26,371,862	136,343,719	8,943,845	1,833,587	311,383,544
1912.....	144,481,814	32,191,198	137,299,568	9,297,493	2,016,515	325,286,588
1913.....	134,119,223	36,201,615	147,032,064	9,442,049	2,134,869	328,928,823
1914.....	133,669,994	39,973,347	149,771,682	9,014,497	2,076,954	334,506,474
1915.....	137,099,224	39,495,036	161,256,691	8,592,573	2,178,144	348,621,668
1916.....	136,419,190	38,451,516	158,831,541	9,460,126	2,252,910	355,415,283
1917.....	104,558,496	30,501,260	174,035,125	8,087,115	2,432,107	319,614,103
1918.....	104,309,878	34,352,327	165,516,676	6,861,256	2,816,363	313,856,500
1919.....	91,497,716	31,169,977	158,744,862	6,454,683	3,112,997	290,980,235
1920.....	46,094,961	30,229,801	78,877,194	6,559,903	2,396,857	184,158,716
1921.....	37,171,556	35,419,098	36,870,545	6,836,013	1,964,242	118,261,454
1922.....	39,082,935	38,906,136	36,264,962	6,670,476	2,116,558	123,041,067
1923.....	36,565,226	40,504,018	37,650,248	4,317,001	2,058,613	121,095,106
1924 ⁵	32,807,343	40,101,201	37,727,397	4,026,455	1,951,130	116,613,526
1925 ⁵	28,395,638	40,908,767	36,527,888	3,613,168	1,885,036	111,330,497
1926 ⁵	25,592,947	40,781,195	34,858,472	3,488,707	1,643,633	106,364,954
1927.....	23,317,849	43,025,157	34,618,625	3,722,250	1,630,080	105,313,961

(B) Revenue

1908.....	60,719,724	11,565,288	51,328,714	7,021,819	2,871,188	133,506,733
1909.....	54,963,496	12,926,653	51,154,947	6,774,025	2,997,294	128,816,415
1910.....	55,426,013	13,624,786	52,370,500	7,658,065	3,000,373	132,079,737
1911.....	56,410,121	14,029,774	54,809,118	9,470,443	3,001,186	137,720,642
1912.....	57,299,226	14,858,995	56,408,065	10,088,906	3,069,823	141,725,015
1913.....	55,678,125	16,207,597	58,047,603	9,953,156	3,123,000	143,009,481
1914.....	53,004,035	16,642,746	57,940,050	10,464,623	3,365,135	141,416,589
1915.....	54,545,681	16,873,569	59,211,411	10,870,854	3,357,124	144,858,639
1916.....	53,571,066	16,701,841	60,172,813	10,858,907	3,315,903	144,620,530
1917.....	44,641,948	14,807,460	60,764,785	10,411,869	3,219,931	133,125,993
1918.....	42,531,901	14,727,024	56,832,487	9,498,299	2,863,137	126,452,878
1919.....	37,690,584	12,249,279	52,477,335	9,248,142	2,694,626	114,359,966
1920.....	33,220,345	11,436,042	55,913,759	8,501,206	2,466,843	111,538,195
1921.....	32,585,343	13,055,477	47,880,225	7,943,814	2,655,171	104,420,030
1922.....	31,997,112	12,619,751	49,507,592	8,386,328	3,214,913	105,725,696
1923.....	31,288,073	12,955,512	51,077,116	8,297,668	3,265,772	106,894,141
1924 ⁵	31,013,856	13,356,841	50,408,716	7,889,098	3,465,450	106,163,991
1925 ⁵	29,972,852	13,533,635	50,709,157	7,596,036	3,288,395	105,100,075
1926 ⁵	28,572,510	13,444,591	51,420,074	7,202,416	3,464,606	104,104,197
1927.....	27,554,525	13,570,847	51,876,620	6,283,497	3,256,695	102,542,184

(C) Passenger car

["Active" mileage only, except in 1908, when special or chartered-car and "idle" or "dark" terminal, etc., during which passengers are not carried. In 1927 the idle mileage was 8,541,795

1908.....	60,393,656	11,565,288	50,912,449	7,001,659	2,871,188	132,744,240
1909.....	54,917,368	12,851,991	50,452,084	6,643,356	2,993,928	127,858,727
1910.....	54,174,356	13,400,450	51,644,950	7,432,955	2,987,939	129,640,680
1911.....	55,288,453	13,828,471	53,948,618	9,163,601	2,996,477	135,225,620
1912.....	56,631,840	14,608,724	55,144,689	9,710,437	3,065,785	139,161,475
1913.....	55,178,505	15,787,179	56,758,896	9,524,316	3,120,509	140,369,405
1914.....	52,507,397	16,187,097	56,531,113	9,973,653	3,362,089	138,561,349
1915.....	53,958,091	16,374,651	57,955,411	10,351,353	3,353,215	141,992,721
1916.....	52,954,861	16,232,512	58,960,071	10,347,166	3,312,286	141,806,866
1917.....	44,107,413	13,735,048	59,681,034	9,994,595	3,218,579	130,736,699
1918.....	42,051,574	14,069,546	55,897,410	9,186,688	2,860,535	124,365,753
1919.....	37,208,846	12,009,069	51,718,685	8,968,412	2,694,125	112,599,137
1920.....	32,877,619	11,239,488	55,026,417	8,238,977	2,465,843	109,848,344
1921.....	32,641,180	12,016,042	47,154,997	7,695,450	2,654,758	103,062,427
1922.....	31,744,931	12,519,377	48,733,108	8,121,230	3,214,668	104,333,314
1923.....	31,049,585	12,860,229	50,229,439	8,102,918	3,265,460	105,507,631
1924 ⁵	30,781,072	13,277,994	49,593,394	7,802,602	3,465,327	104,922,389
1925 ⁵	29,755,204	13,438,395	49,901,582	7,550,733	3,288,283	103,934,197
1926 ⁵	28,334,899	13,358,926	50,686,397	7,171,272	3,464,503	103,015,997
1927.....	27,335,000	13,494,044	51,244,140	6,263,013	3,256,658	101,592,855

¹ As shown by number of transfer slips collected.² Exclusive of B.-M. T. surface lines (included under Brooklyn), figures not being separable.³ Transfer slips were collected at Third Avenue and 149th Street until May 31, 1927, for passengers changing between elevated and subway and for 1915 to 1918 at Grand Central for passengers changing between the Queensboro and main-line subways. The number has not been regularly reported. The figures for 1917 and 1918 include also transfers collected at Times Square from

STREET RAILWAY TRAFFIC, 1908-1927

passengers¹

see Table 1.]

RAPID-TRANSIT RAILWAYS

I. R. T. Subway ²	I. R. T. Elevated ³	B.-M. T. Elev.-Subway ⁴	Total	Grand total
.....	10,948,723	10,948,723	359,827,602
.....	12,380,753	12,380,753	314,340,221
.....	8,258,686	8,258,686	327,410,218
.....	7,518,489	7,518,489	318,902,033
.....	8,500,550	8,500,550	333,787,138
.....	9,294,434	9,294,434	338,223,257
.....	10,775,489	10,775,489	345,281,963
.....	10,426,486	10,426,486	359,048,154
.....	8,803,767	8,803,767	364,219,050
.....	8,138,913	8,138,913	327,753,016
.....	6,563,238	6,563,238	320,419,738
.....	3,417,555	3,417,555	294,397,790
.....	1,063,729	1,063,729	165,222,445
.....	443,185	443,185	118,704,639
.....	464,746	464,746	123,505,813
.....	527,064	527,064	121,622,170
.....	619,872	619,872	117,233,398
.....	727,610	727,610	112,058,107
.....	427,944	427,944	106,792,898
.....	311,701	311,701	106,625,662

car miles

44,005,213	64,676,504	29,971,220	138,652,937	272,159,670
46,220,888	52,612,507	31,670,505	140,503,900	269,320,315
50,258,774	63,646,232	33,480,023	147,385,029	279,494,766
57,110,888	66,220,938	33,307,043	156,638,849	294,359,491
64,544,520	67,985,130	33,894,032	166,423,682	308,148,697
65,697,992	67,829,134	33,902,073	167,429,199	310,438,680
66,454,810	67,791,697	36,703,942	170,950,449	312,367,038
68,375,144	68,158,932	37,455,933	173,990,009	318,848,648
72,041,136	69,308,009	42,049,223	183,398,358	328,018,598
73,671,808	72,259,243	40,973,193	186,904,244	320,030,237
75,082,272	76,343,492	43,251,488	194,677,252	321,130,130
89,688,422	79,013,929	49,516,080	218,218,431	332,578,397
93,387,094	74,134,459	55,607,622	223,129,175	334,667,370
106,129,217	69,233,962	55,374,627	230,737,806	335,157,836
110,555,394	64,335,893	58,909,210	233,801,497	339,527,193
120,107,730	64,716,517	66,973,552	251,797,799	358,691,940
123,542,670	68,593,177	75,001,252	267,137,099	373,301,090
131,226,375	68,449,589	82,574,032	282,249,996	387,350,071
138,903,530	69,084,988	87,097,318	295,085,836	399,190,033
140,052,768	71,419,416	90,490,201	301,962,385	404,504,569

miles (active)

mileage of regular cars were included. "Idle" mileage is that between car-house and initial route and the special car 6,496.]

44,005,213	64,584,609	29,971,220	138,561,042	271,305,282
45,782,984	61,475,853	30,824,610	138,083,447	265,942,174
49,755,909	62,504,996	32,815,745	145,076,650	274,717,330
56,435,048	65,000,949	32,544,643	153,980,640	289,206,260
63,210,703	66,381,059	32,976,889	162,568,651	301,730,126
64,282,385	66,145,579	32,926,563	163,354,527	303,723,932
64,715,993	66,075,979	35,702,636	166,494,608	305,055,957
66,535,245	66,398,656	36,357,681	169,291,582	311,284,303
70,132,538	67,592,485	41,264,529	178,989,552	320,796,448
71,737,694	70,605,164	40,350,052	182,702,910	313,439,579
73,060,979	74,462,595	42,844,867	190,368,441	314,734,194
88,142,872	76,887,032	48,737,932	213,767,836	326,366,973
91,788,562	71,740,047	54,694,450	218,223,059	328,071,403
104,044,958	66,951,464	54,351,156	225,347,578	328,410,005
107,767,122	61,901,822	57,686,787	227,355,731	331,689,045
116,834,285	62,098,275	65,582,191	244,514,751	350,022,382
119,429,287	65,938,173	73,695,148	259,062,608	363,984,997
127,138,347	65,871,500	81,259,824	274,269,671	378,203,868
134,928,950	66,493,786	85,709,681	287,132,417	390,148,414
136,255,112	68,793,143	89,011,154	294,059,409	395,652,264

Seventh Avenue subway passengers. Figures in brackets are excluded from the totals; this company's transfers are generally made without slips.

² Account is kept only of transfer slips from the surface to elevated lines. Other transfers are made without slips.

⁴ Data for operation of Williamsburg Bridge Line by Dept. of Plant & Structures are excluded from these figures for the period December 1, 1923, to June 30, 1926.

TABLE 6. New York City street
(D) Active car-seat

[A car-seat mile is the product of a car

STREET-SURFACE RAILWAYS

YEAR ENDED JUNE 30—	Manhattan	Bronx	Brooklyn	Queens ²	Richmond	Total
1910.....	2,083,031	577,095	2,332,205	321,169	110,035	5,423,535
1911.....	2,205,133	618,431	2,410,672	393,606	115,185	5,745,027
1912.....	2,271,384	660,969	2,441,333	418,297	115,869	5,907,852
1913.....	2,261,417	724,230	2,518,617	409,488	122,469	6,036,221
1914.....	2,216,194	738,708	2,528,606	426,933	132,108	6,042,549
1915.....	2,322,581	748,490	2,601,374	452,669	139,343	6,264,457
1916.....	2,283,883	724,382	2,302,631	447,494	152,703	6,211,093
1917.....	1,897,500	602,668	2,621,872	435,794	147,815	5,705,649
1918.....	1,808,852	649,184	2,413,566	406,157	124,445	5,402,204
1919.....	1,562,628	555,323	2,225,394	397,422	114,992	4,855,759
1920.....	1,380,952	516,102	2,374,515	362,344	109,428	4,743,341
1921.....	1,382,463	581,430	2,112,102	336,794	113,475	4,526,264
1922.....	1,360,750	570,757	2,197,724	351,203	128,918	4,609,352
1923.....	1,321,635	602,457	2,248,053	350,116	131,275	4,553,536
1924 ⁴	1,293,283	582,339	2,217,232	339,645	139,318	4,571,817
1925 ⁴	1,226,165	584,526	2,270,957	325,496	132,939	4,540,083
1926 ⁴	1,156,214	592,570	2,380,580	307,568	128,996	4,566,028
1927.....	1,117,665	595,900	2,376,662	268,778	116,415	4,475,420

(E) Passenger

	N. R.	N. R.				
1908 ³	N. R.	N. R.	6,769,437	748,536	330,620	
1909.....	7,733,419	1,547,569	6,560,605	703,420	346,558	16,891,572
1910.....	7,853,735	1,572,451	6,725,197	789,254	361,988	17,302,625
1911.....	7,973,926	1,612,940	6,940,513	961,307	362,384	17,851,070
1912.....	8,443,263	1,725,187	7,016,416	1,023,542	368,560	18,576,968
1913.....	8,029,854	1,868,488	7,176,267	1,005,480	363,000	18,443,089
1914.....	7,777,563	1,935,979	7,197,800	1,039,554	370,518	18,321,414
1915.....	7,762,063	1,947,211	7,261,604	1,087,674	366,900	18,425,452
1916.....	7,599,646	1,946,624	7,386,310	1,088,886	362,747	18,384,213
1917.....	6,674,961	1,687,062	7,384,772	1,047,031	353,059	17,146,885
1918.....	6,235,834	1,684,232	6,993,201	959,933	320,447	16,193,647
1919.....	5,399,749	1,381,882	6,398,284	903,208	309,472	14,392,595
1920.....	4,822,059	1,264,223	6,879,850	848,684	290,504	14,105,320
1921.....	4,711,598	1,498,317	5,895,823	810,531	316,931	13,233,200
1922.....	4,569,672	1,481,522	6,040,152	871,016	372,313	13,334,675
1923.....	4,562,211	1,563,521	6,271,637	926,894	376,242	13,700,505
1924 ⁴	4,596,509	1,646,774	6,308,365	891,490	399,751	13,839,889
1925 ⁴	4,481,122	1,686,090	6,445,794	864,544	400,026	13,857,576
1926 ⁴	4,317,744	1,700,508	6,572,667	817,741	410,100	13,818,760
1927.....	4,296,493	1,748,688	6,621,955	738,031	386,089	13,791,256

(F) Average maximum number of

[Allowance is made for the operation o

1910.....	1,850	291	1,719	130	80	4,070
1911.....	1,905	297	1,769	200	78	4,249
1912.....	1,986	353	1,765	204	73	4,381
1913.....	1,901	495	1,822	203	77	4,498
1914.....	1,829	533	1,840	224	74	4,500
1915.....	1,867	544	1,872	243	85	4,611
1916.....	1,883	521	1,904	252	84	4,644
1917.....	1,657	508	1,891	236	86	4,378
1918.....	1,556	453	1,800	192	70	4,071
1919.....	1,381	389	1,625	184	79	3,658
1920.....	1,331	428	1,701	167	61	3,688
1921.....	1,192	412	1,469	160	57	3,290
1922.....	1,276	495	1,477	175	78	3,501
1923.....	1,205	357	1,532	194	81	3,369
1924 ⁴	1,228	392	1,542	186	90	3,438
1925 ⁴	1,183	416	1,542	174	75	3,390
1926 ⁴	1,110	427	1,593	171	72	3,373
1927.....	1,101	426	1,611	172	68	3,378

¹ No returns prior to 1910.² Exclusive of B.-M. T. surface lines (included under Brooklyn), figures not being separable.³ Data for 1908 are incomplete and inaccurate. Special or chartered car hours are included for this year only.

railway traffic, 1908-1927

miles (in thousands)¹

mile multiplied by seating capacity.]

RAPID-TRANSIT RAILWAYS

I. R. T. Subway	I. R. T. Elevated	B.-M. T. Elev.- Subway	Total	Grand total
2,587,308	3,000,239	1,711,038	7,298,585	12,722,120
2,934,622	3,120,046	1,696,089	7,750,757	13,495,784
3,286,956	3,186,291	1,718,654	8,191,901	14,099,753
3,342,684	3,174,988	1,715,874	8,233,546	14,269,767
3,365,232	3,171,647	1,877,844	8,414,723	14,457,272
3,459,833	3,187,135	1,939,760	8,586,728	14,851,185
3,646,892	3,244,439	2,426,410	9,317,741	15,528,834
3,730,360	3,391,390	2,493,687	9,615,437	15,321,086
3,799,282	3,574,205	2,751,637	10,125,124	15,527,328
4,583,525	3,690,577	3,315,066	11,589,168	16,444,927
4,773,006	3,443,522	3,851,719	12,068,247	16,811,588
5,410,338	3,213,670	3,912,164	12,536,172	17,062,436
5,603,890	2,971,286	4,240,902	12,816,078	17,425,430
6,075,383	2,980,717	4,960,901	13,957,001	18,610,537
6,210,323	3,165,032	5,622,046	14,997,401	19,569,218
6,611,194	3,161,832	6,259,423	16,032,449	20,572,532
7,016,305	3,191,702	6,589,837	16,797,844	21,363,872
7,085,266	3,302,071	6,755,792	17,143,129	21,618,549

car hours

2,420,133	4,332,791	2,745,652	9,498,576	
2,568,105	4,148,274	2,725,570	9,441,949	26,333,521
2,765,265	4,237,634	2,844,904	9,847,803	27,150,428
3,110,475	4,418,271	2,821,577	10,350,323	28,201,393
3,460,175	4,523,082	2,855,577	10,838,834	29,415,802
3,525,748	4,517,038	2,856,482	10,899,268	29,342,357
3,547,094	4,513,925	3,071,485	11,132,504	29,453,918
3,655,152	4,542,027	3,118,391	11,315,570	29,741,022
3,839,579	4,601,341	3,326,862	11,767,782	30,151,995
3,946,443	4,768,225	3,126,192	11,840,860	28,987,745
4,049,998	5,015,266	3,233,530	12,298,794	28,492,441
4,869,471	5,199,687	3,670,698	13,739,856	28,132,451
5,169,552	4,865,463	4,051,252	14,086,267	28,191,587
5,914,847	4,529,997	4,000,525	14,445,369	27,678,569
6,263,242	4,190,416	4,267,812	14,721,470	28,056,145
6,755,114	4,192,782	4,801,634	15,749,530	29,450,035
6,885,415	4,408,837	5,341,538	16,635,790	30,475,679
7,290,314	4,388,135	5,884,503	17,562,952	31,420,528
7,767,633	4,410,457	6,216,998	18,395,088	32,213,848
7,847,804	4,547,390	6,462,921	18,858,115	32,649,371

passenger cars used per day¹

certain lines for less than a full year.]

713	1,421	855	2,989	7,059
841	1,481	858	3,180	7,429
912	1,408	852	3,172	7,553
973	1,487	884	3,344	7,842
985	1,512	889	3,386	7,886
985	1,548	903	3,436	8,047
1,009	1,548	924	3,481	8,125
1,072	1,677	983	3,732	8,110
1,109	1,602	1,105	3,816	7,887
1,494	1,791	1,131	4,416	8,074
1,500	1,798	1,199	4,497	8,185
1,782	1,779	1,309	4,870	8,160
1,808	1,639	1,273	4,720	8,221
1,827	1,696	1,383	4,906	8,275
1,803	1,756	1,448	5,007	8,445
1,971	1,747	1,628	5,346	8,736
2,034	1,784	1,552	5,370	8,743
2,103	1,839	1,506	5,448	8,826

¹ Data for operation of Williamsburg Bridge Line by Dept. of Plant & Structures are excluded from these figures for the period December 1, 1923 to June 30, 1926.

TABLE 7. STREET RAILWAY CASUALTIES

(A) Number reported each year, 1908-1927

YEAR ENDED JUNE 30—	SURFACE RAILWAYS					Rapid- transit rail- ways	Grand total
	Man- hattan	Bronx	Brooklyn- Manhattan Transit (part) ¹	Other ¹	Total		
1908.....	16,570	1,339	8,279	858	27,046	5,409	32,455
1909.....	13,253	1,066	7,918	1,600	23,837	6,547	30,384
1910.....	12,800	1,225	7,945	1,630	23,600	7,414	31,014
1911.....	13,253	1,728	8,567	1,733	25,281	9,467	34,748
1912.....	12,973	1,980	9,124	1,873	25,950	10,543	36,493
1913.....	13,447	2,225	9,731	2,145	27,548	11,250	38,798
1914.....	13,487	1,905	11,227	2,067	28,686	11,992	40,678
1915.....	13,769	2,154	10,004	2,120	28,047	11,844	39,891
1916.....	12,351	1,984	10,097	2,201	26,633	12,876	39,509
1917.....	14,481	2,619	9,905	2,422	29,427	15,453	44,880
1918.....	12,076	2,060	9,341	2,955	26,432	13,472	39,904
1919.....	9,226	1,876	8,566	1,240	20,908	13,086	33,994
1920.....	6,358	2,543	6,954	1,261	17,116	12,741	29,857
1921.....	6,283	3,145	7,403	1,552	18,383	13,993	32,376
1922.....	6,174	3,061	7,153	1,599	17,987	14,489	32,476
1923.....	6,188	3,411	8,403	1,670	19,672	14,667	34,339
1924 ⁵	6,628	4,013	5,443	1,339	17,423	14,796	32,219
1925 ⁵	6,018	3,797	7,236	1,089	18,140	15,543	33,683
1926 ⁵	5,071	3,257	7,585	791	16,704	17,213	33,917
1927.....	4,912	3,285	8,023	906	17,126	20,065	37,191

(B) Fatal accidents reported each year,² 1908-1927

YEAR ENDED JUNE 30—	SURFACE RAILWAYS					RAPID TRANSIT RAILWAYS				Grand total
	Man- hattan	Bronx	B.-M. T. (part) ¹	Other ¹	Total	I. R. T.	B.-M. T. (part)	Total		
1908.....	180	19	97	8	304	53	31	84	388	
1909.....	116	19	60	10	205	39	20	59	264	
1910.....	76	8	57	6	147	51	28	79	226	
1911.....	81	12	65	10	168	42	20	62	230	
1912.....	79	18	39	6	142	59	15	74	216	
1913.....	84	14	53	13	164	44	12	56	220	
1914.....	64	11	58	5	138	48	31	79	217	
1915.....	55	11	44	8	118	66	21	87	205	
1916.....	56	11	33	7	107	53	28	81	188	
1917.....	73	20	42	12	147	52	27	79	226	
1918.....	66	12	53	32	163	39	41	80	243	
1919.....	52	14	32	8	106	64	128	192	298	
1920.....	31	10	35	9	85	48	28	76	161	
1921.....	38	15	28	10	91	43	27	70	161	
1922.....	25	7	28	6	66	60	27	87	153	
1923.....	28	11	21	10	70	56	28	84	154	
1924 ⁵	28	19	31	11	89	93	36	129	218	
1925 ⁵	21	7	32	5	65	69	41	110	175	
1926 ⁵	38	10	59	4	111	71	61	132	243	
1927.....	26	16	42	7	91	88	44	132	223	

TABLE 7. Street railway casualties

(C) Persons killed, distributed as passengers, employees and others,² 1908-1927

YEAR ENDED JUNE 30—	Passengers	Employees	Others	Total
1908.....	85	55	248	388
1909.....	42	45	177	264
1910.....	57	50	119	226
1911.....	63	44	123	230
1912.....	65	36	115	216
1913.....	58	45	117	220
1914.....	60	38	119	217
1915.....	57	46	102	205
1916.....	50	50	88	188
1917.....	59	41	126	226
1918.....	70	50	123	243
1919.....	162	46	90	298
1920.....	54	45	62	161
1921.....	60	28	73	161
1922.....	71	32	50	153
1923.....	69	33	52	154
1924 ⁵	103	41	74	218
1925 ⁵	86	34	55	175
1926 ⁵	113	39	91	243
1927.....	122	34	67	223

(D) Average amounts expended in settlements for personal injury claims, 1914-1927

YEAR ENDED JUNE 30—	Settlement before suit	Suits compro- mised	Judgments	All settlements
1914 ⁴	\$49 04	\$238 53	\$580 62	\$81 68
1915.....	50 39	223 54	605 26	94 09
1916.....	52 36	236 69	667 00	95 91
1917.....	58 94	217 10	691 90	95 42
1918.....	57 84	236 77	733 58	110 38
1919.....	76 30	292 60	886 28	133 73
1920.....	77 95	321 96	1,267 93	119 47
1921.....	88 63	349 81	1,231 94	133 02
1922.....	87 54	380 60	1,853 40	162 40
1923.....	91 55	415 81	1,434 44	167 03
1924 ⁵	121 03	531 51	1,121 99	214 89
1925 ⁵	92 21	384 79	1,091 59	160 49
1926 ⁵	93 08	315 32	985 57	150 20
1927.....	78 92	211 58	1,378 41	136 96

¹ For purpose of comparison the Brooklyn City is included throughout under Brooklyn-Manhattan Transit.² Figures for 1908, 1909 and 1910 may include a few fatalities on New York City roads in Nassau County. Thereafter only those occurring within the city are included.³ Figures not available prior to 1914.⁴ Data not complete.⁵ Data for operation of Williamsburg Bridge Line by Dept. of Plant & Structures are excluded from these figures for the period December 1, 1923 to June 30, 1926.

TABLE 8. OFFICERS, EMPLOYEES AND THEIR COMPENSATION

(A) Number, by chief occupational groups, 1908-1927

YEAR ENDED JUNE 30—	Officers	Office em- ployees	Motormen, drivers and operators	Conduct- ors and transpor- tation guards	Other transportation ¹	Shops and carhouses	All others	Total
1908.....	123	1,760	7,468	10,982	10,539	2,635	5,081	38,588
1909.....	203	2,122	6,780	9,639	9,771	2,422	5,440	36,377
1910.....	140	1,678	6,713	10,073	10,127	2,294	5,338	36,383
1911.....	145	1,791	6,941	10,517	10,987	2,406	6,094	38,887
1912.....	147	1,764	7,106	10,704	10,317	2,346	5,486	37,984
1913.....	140	1,702	7,385	10,964	11,446	2,202	5,481	39,454
1914.....	132	1,677	7,135	10,654	10,689	2,025	5,811	38,308
1915.....	137	2,059	7,049	10,534	11,646	2,320	5,624	39,652
1916.....	116	2,121	6,839	10,121	11,333	1,985	6,284	39,195
1917.....	136	2,565	6,954	11,005	13,501	2,442	7,467	44,398
1918.....	103	2,710	5,998	10,476	13,663	3,474	6,580	43,241
1919.....	99	2,701	6,679	11,256	12,261	2,463	6,618	42,203
1920.....	138	2,412	6,310	11,015	11,425	2,126	6,648	40,271
1921.....	150	2,738	6,075	10,314	10,745	1,818	6,503	38,705
1922.....	146	2,678	5,953	9,929	11,191	1,767	6,202	38,295
1923.....	147	2,748	5,969	9,095	10,207	1,797	7,511	38,023
1924 ^a	154	2,875	6,389	8,636	10,569	1,843	7,850	38,908
1925 ^a	155	2,907	6,407	8,258	11,026	1,930	8,034	39,389
1926 ^a	148	2,907	6,486	8,126	10,818	1,990	7,500	38,694
1927.....	101	2,938	6,826	8,419	11,073	1,995	8,274	40,276

(B) Aggregate salaries and wages, 1908-1927

YEAR ENDED JUNE 30—	Officers	Office employees	Other employees	Total salaries and wages	Portion not included in street railway operating expenses ²	Balance included in street railway operating expenses
1908.....	\$781,546	\$1,098,378	\$20,659,365	\$22,539,289	N.S.	N.S.
1909.....	863,813	1,795,728	22,958,857	25,618,398	N.S.	N.S.
1910.....	746,810	1,551,651	23,738,544	26,037,005	\$1,013,209	\$25,023,796
1911.....	777,081	1,570,314	25,466,115	27,813,510	1,129,563	26,683,947
1912.....	821,462	1,534,787	25,609,621	28,065,870	893,797	27,172,073
1913.....	843,714	1,878,467	25,459,294	28,181,475	1,058,174	27,123,301
1914.....	964,484	2,101,859	26,970,730	30,037,073	1,252,568	28,784,505
1915.....	922,267	2,679,111	27,741,919	31,343,297	2,465,370	28,877,927
1916.....	903,422	2,832,981	28,955,633	32,692,036	2,567,991	30,124,045
1917.....	890,873	3,258,935	33,799,678	37,949,486	4,417,684	33,531,802
1918.....	854,682	3,494,868	38,164,776	42,514,325	5,599,635	36,914,690
1919.....	829,273	3,725,908	49,123,026	53,678,207	4,579,035	49,099,172
1920.....	834,676	4,640,301	61,032,771	66,507,748	4,035,728	62,472,020
1921.....	854,081	5,102,813	63,656,818	69,613,712	3,558,357	66,055,355
1922.....	906,003	4,764,374	56,298,402	61,968,779	2,649,560	59,319,219
1923.....	945,121	4,870,972	57,309,035	63,125,128	2,725,723	60,399,405
1924 ^a	1,097,737	5,324,236	61,162,462	67,584,435	3,253,199	64,331,236
1925 ^a	1,218,936	5,521,900	60,753,892	67,494,728	3,179,803	64,314,925
1926 ^a	1,305,308	5,739,280	60,614,880	67,659,468	3,591,069	64,068,399
1927.....	969,844	6,507,761	62,902,665	70,380,270	2,847,295	67,532,975

(C) Distribution of operating payrolls, 1910-1927¹

YEAR ENDED JUNE 30—	Maintenance	Power plant operation	Operation of cars	Other operating expenses	Total compensation included in street railway operating expenses
1910.....	\$5,715,413	\$1,480,476	\$15,867,828	\$1,960,079	\$25,023,796
1911.....	6,261,939	1,488,386	16,958,245	1,975,377	26,683,947
1912.....	5,968,661	1,510,512	17,640,478	2,052,422	27,172,073
1913.....	5,954,327	1,401,251	17,724,495	2,043,228	27,123,301
1914.....	6,637,347	^a 1,312,698	^a 18,587,178	2,247,282	28,784,505
1915.....	6,580,223	^a 1,255,968	^a 18,697,938	2,343,798	28,877,927
1916.....	6,725,261	^a 1,136,133	^a 19,939,083	2,323,568	30,124,045
1917.....	7,413,763	^a 1,254,097	^a 22,140,971	2,722,971	33,531,802
1918.....	8,419,788	1,528,932	24,211,831	2,754,139	36,914,690
1919.....	12,044,290	2,075,850	31,741,125	3,237,907	49,099,172
1920.....	15,440,455	2,706,105	40,589,783	3,735,677	62,472,020
1921.....	15,692,203	2,699,091	43,619,427	4,044,634	66,055,355
1922.....	15,060,380	2,367,035	38,076,323	3,815,481	59,319,219
1923.....	18,030,760	2,412,935	37,973,923	3,981,787	60,399,405
1924 ^a	18,012,598	2,483,682	39,553,621	4,281,335	64,331,236
1925 ^a	18,217,501	2,572,288	38,959,578	4,565,558	64,314,925
1926 ^a	18,006,393	2,570,662	38,895,719	4,595,625	64,068,399
1927.....	19,568,816	2,687,317	40,006,637	5,270,205	67,532,975

TABLE 8. Officers, employees and their compensation
(D) Ratio (per cent.) of payrolls to total expense of each department, 1910-1927⁴

YEAR ENDED JUNE 30—	Main- tenance	Power plant	Operation of cars	Other operating expenses	All operating expenses
1910.....	47.50	18.51	95.47	32.87	58.72
1911.....	49.35	18.09	94.94	32.53	59.49
1912.....	45.84	17.71	94.90	33.64	58.77
1913.....	44.85	16.84	93.70	32.07	57.85
1914.....	45.51	16.11	95.16	35.95	59.18
1915.....	44.45	15.59	94.37	39.00	59.05
1916.....	44.36	14.78	95.31	38.08	59.62
1917.....	50.40	16.25	94.49	37.26	61.86
1918.....	54.39	14.33	95.47	39.62	63.14
1919.....	67.57	14.83	95.40	41.04	67.28
1920.....	60.73	16.60	95.71	45.63	67.67
1921.....	55.57	13.94	92.26	48.07	63.95
1922.....	56.44	13.59	96.08	43.89	64.18
1923.....	58.25	12.00	97.43	43.84	63.22
1924 ⁵	61.01	14.18	96.55	43.04	65.68
1925 ⁶	61.59	15.57	96.51	42.73	66.19
1926 ⁷	60.80	15.26	96.64	41.61	65.54
1927.....	63.00	15.56	95.11	45.93	66.29

(E) Average wages of car-platform men and ticket agents on June 30, 1909-1927

JUNE 30—	MOTORMEN, DRIVERS AND OPERATORS		CONDUCTORS AND GUARDS		TICKET AGENTS ⁸	
	Number in service	Average wage per hour (cents) ⁷	Number in service	Average wage per hour (cents) ⁷	Number in service	Average wage per hour (cents)
1909 ⁴	7,080	24.03	9,676	—	1,151	—
1910.....	7,034	24.99	10,073	—	1,137	—
1911.....	7,486	25.62	10,914	23.01	1,130	17.11
1912.....	7,517	25.74	10,886	22.69	1,111	17.12
1913.....	7,090	26.87	9,956	23.35	1,154	17.22
1914.....	7,451	27.24	10,657	23.63	1,180	17.19
1915.....	7,260	27.52	10,632	22.46	1,250	17.29
1916.....	7,270	28.67	11,043	24.77	1,522	19.93
1917.....	7,404	30.99	11,645	27.69	1,860	22.70
1918.....	6,474	33.98	11,380	28.59	2,029	22.48
1919.....	7,133	47.43	12,509	41.76	1,994	30.94
1920.....	6,751	61.88	11,643	55.26	2,023	41.75
1921.....	6,397	65.31	10,799	57.37	2,099	42.44
1922.....	6,243	59.40	10,199	51.40	2,035	39.00
1923.....	6,040	60.27	9,172	51.77	1,985	39.18
1924 ⁹	6,473	62.83	8,811	54.63	2,054	41.06
1925 ⁹	6,545	63.47	8,434	54.62	2,082	40.71
1926 ⁹	6,493	63.68	7,852	55.38	2,123	40.81
1927.....	6,674	65.86	8,397	57.16	2,151	43.01

¹ Includes inspectors, train clerks, dispatchers, starters, depot masters, ticket agents, register takers, gatemen, platform men, transfer agents, switchmen, flagmen, yardmen, road and trackmen, tube cleaners, channel-rail men, station porters and watchmen, freight laborers, hostlers and stablemen.

² Probably excessive, owing to unexplained increases in numbers reported by New York Railways Co.

³ Charged to construction account, auxiliary operations, other companies, etc.

⁴ Figures not available prior to 1910.

⁵ The distribution between power plant and operation of cars as published in Table XII of Annual Reports for 1914 to 1917 has been revised to bring estimates made therein for the Interborough into closer agreement with the schedule of operating expenses.

⁶ Figures not available prior to 1909.

⁷ Through 1922 these averages were computed from figures including Hudson and Manhattan which figures were comparatively small.

⁸ On rapid transit lines.

⁹ Data for operation of Wimmansburg Bridge Line by Dept. of Plant & Structures are excluded from these figures for the period December 1, 1923 to June 30, 1926.

TABLE 9. FINANCIAL SUMMARY OF STREET RAILWAY OPERATIONS

ITEM	1917	1918	1919	1920
OPERATING REVENUES				
Passenger revenue.....	\$90,603,304	\$93,059,403	\$97,940,459	\$113,079,022
Other street railway operating revenues.....	5,340,215	5,760,693	6,624,859	8,553,945
Total street railway operating revenues..	\$95,943,519	\$98,820,096	\$104,565,318	\$121,632,967
OPERATING EXPENSES AND TAXES				
Maintenance of way and structures—expended	\$6,776,795	\$7,211,742	\$8,267,906	\$10,354,191
Maintenance of way and structures—reserved	593,423	611,140	289,829	1,397,690
Maintenance of equipment—expended.....	6,722,838	8,340,538	11,934,939	13,845,245
Maintenance of equipment—reserved.....	616,238	Cr 682,479	Cr 2,668,336	Cr 173,626
Total maintenance.....	\$14,709,294	\$15,480,941	\$17,824,338	\$25,423,500
Horse power, revenue-car service.....	53,151	908		
Operation of power plant.....	8,916,815	10,670,954	13,994,724	16,302,743
Operation of cars.....	23,217,858	25,359,979	33,271,360	42,409,496
Injuries and damages.....	3,802,726	3,798,728	4,317,229	3,712,439
General (including traffic) expenses.....	3,504,471	3,152,586	3,572,749	4,474,734
Total street railway operating expenses..	\$54,204,315	\$58,464,096	\$72,980,400	\$92,322,912
Street railway taxes.....	6,891,048	7,900,289	7,570,659	6,940,317
Total expenses and taxes.....	\$61,095,363	\$66,364,385	\$80,551,059	\$99,263,229
INCOME AND SURPLUS				
Income from street railway operations.....	\$34,848,156	\$32,455,711	\$24,014,259	\$22,369,738
Other income ¹	3,283,173	3,252,385	3,290,125	5,048,036
Gross income.....	\$38,131,329	\$35,708,096	\$27,304,384	\$27,417,774
Deductions from income:				
Interest on funded debt ²	\$10,231,413	\$10,970,794	\$14,319,110	\$16,379,833
Other interest.....	3,478,551	3,626,940	4,143,691	4,415,713
Rent for lease of road ³	12,773,369	13,328,718	13,977,497	13,042,793
Other rents.....	2,028,128	2,084,605	1,835,227	1,926,250
Other deductions ⁴	130,546	586,667	1,754,966	2,314,549
Total.....	\$28,642,007	\$30,597,724	\$36,030,491	\$38,079,138
Net corporate income.....	\$9,489,322	\$5,110,372	D \$8,726,107	D \$10,661,364
Dividends declared (operating companies) ⁵ ...	10,383,989	8,901,618	2,759,018	1,032,500
Surplus after dividends (operating companies)	D 894,667	D 3,791,246	D 11,485,125	D 11,693,864
Accumulated surplus (operating companies)...	14,624,057	9,752,766	D 2,171,171	D 12,470,419
Dividends declared (lessor companies).....	6,448,140	6,768,140	6,064,040	4,200,000
Accumulated surplus (lessor companies).....	6,718,002	6,496,371	9,793,323	8,633,898
Total dividends (operating and lessor cos.)...	16,832,129	15,669,758	8,823,058	5,232,500
Total accumulated surplus (op. and lessor cos.)	21,342,059	16,249,137	7,622,152	D 3,836,521

¹ For capitalization data see Summary Table 2; for 1913-1916 figures see Summary Table 10 of 1923 Report.

² Data for operation of Williamsburg Bridge Line by Dept. of Plant & Structures are excluded from these figures for the period December 1, 1923 to June 30, 1926.

³ Figures for 1920-1927 include under Other Income \$1,420,000 annual rental for lease of steam portion of New York & Harlem, which amount is paid directly to security holders in the form of interest on bonds, \$420,000 and dividends on stock, \$1,000,000, here shown under Interest on funded debt and Dividends declared (operating companies), respectively.

⁴ Rents have been reclassified throughout the period from 1917-1919 through the restriction of this item to compensation accruing under long term leases (or agreements) transferring exclusive possession of entire railroad properties to the lessee.

⁵ Principally sinking fund accruals.

⁶ This figure includes only \$2,100,000 of the \$4,200,000 annual dividends payable by the I. R. T. to the stockholders of the Manhattan Railway in accordance with terms of the lease. At June 30, 1922, the I. R. T. was in arrears for three quarterly payments amounting to \$3,150,000. In connection

IN THE CITY OF NEW YORK FOR YEARS ENDED JUNE 30, 1917-1927¹

1921	1922	1923	1924 ²	1925 ²	1926 ²	1927
\$119,268,728 9,969,023	\$124,053,178 9,399,508	\$128,341,679 10,113,806	\$133,684,122 9,933,491	\$135,869,961 9,960,593	\$138,451,534 11,322,567	\$142,611,412 10,947,579
\$129,237,751	\$133,452,686	\$138,455,485	\$143,617,613	\$145,830,554	\$149,774,101	\$153,558,991
\$11,278,652 1,201,165 14,144,322 1,613,720	\$11,229,529 1,092,671 12,708,765 1,650,589	\$11,876,078 1,518,153 13,775,006 477,921	\$13,092,804 923,673 16,152,547 Cr 643,933	\$14,386,067 Cr 332,829 16,602,172 Cr 1,075,172	\$14,115,891 Cr 136,578 16,158,156 Cr 521,868	\$14,255,829 Cr 22,967 17,056,775 Cr 229,677
\$28,237,859	\$26,681,554	\$27,647,158	\$29,525,091	\$29,580,238	\$29,615,601	\$31,059,960
19,360,949 47,280,136 3,757,487 4,657,243	17,416,379 39,631,563 3,994,872 4,698,136	20,193,221 39,395,598 4,278,084 4,809,635	17,509,897 40,965,074 5,124,784 4,814,626	16,525,164 40,370,399 5,612,503 5,071,913	16,848,236 40,249,668 5,971,120 5,074,097	17,272,914 42,065,379 6,122,020 5,351,820
\$103,293,674 7,027,590	\$92,422,504 7,887,318	\$96,323,696 7,997,816	\$97,939,472 8,139,857	\$97,160,217 8,791,470	\$97,758,722 8,809,341	\$101,872,093 8,701,758
\$110,321,264	\$100,309,822	\$104,321,512	\$106,079,329	\$105,951,687	\$106,568,063	\$110,573,851
\$18,516,487 5,310,167	\$33,142,864 5,926,898	\$34,133,973 6,237,450	\$37,538,284 4,749,671	\$39,878,867 4,583,736	\$43,206,038 4,572,766	\$42,985,140 4,489,639
\$24,226,654	\$39,069,762	\$40,371,423	\$42,287,955	\$44,462,603	\$47,778,804	\$47,474,779
\$17,459,320 4,805,185 13,491,428 2,434,879 2,398,388	\$17,893,848 5,110,306 13,593,792 2,313,551 2,451,109	\$17,881,222 4,632,640 11,185,352 2,366,626 2,470,470	\$22,266,825 3,714,766 7,891,268 2,467,402 2,793,814	⁷ \$22,882,884 3,446,722 7,841,057 2,599,041 3,194,808	⁷ \$23,548,248 3,355,205 7,581,462 2,574,796 3,262,092	\$23,522,848 3,503,241 7,602,210 2,557,314 3,422,483
\$40,589,200	\$41,362,606	\$38,536,310	\$39,134,075	⁷ \$39,964,512	⁷ \$40,321,803	\$40,608,096
D \$16,362,546 1,030,500 D 17,393,046 D 34,014,356 4,200,000 10,629,757 5,230,500 D 23,384,599	D \$2,292,844 1,030,500 D 3,323,344 D 41,055,823 ⁶ 2,297,472 11,567,389 3,327,972 D 29,488,434	\$1,835,113 1,742,875 92,238 D 38,856,353 1,710,000 12,025,818 3,452,875 D 26,830,535	\$3,153,880 2,204,000 949,880 D 39,184,016 1,890,000 11,424,414 4,094,000 D 27,759,602	⁷ \$4,498,091 5,334,855 D 886,764 D 14,059,021 3,600,000 12,441,683 8,984,855 ⁸ D 1,617,338	⁷ \$7,457,001 6,817,890 639,111 D 11,867,769 3,066,486 10,470,542 9,884,376 ⁸ D 1,397,227	\$6,866,683 6,449,588 417,095 D 14,770,926 2,391,407 10,809,151 8,840,995 D 3,961,775

with the Plan of Reorganization, these arrears of dividends were subsequently paid off by the issue of scrip certificates, with the exception, apparently, of amounts of back dividends due non-assenting stockholders.

¹ Difference from figures previously reported due to the inclusion here of interest on income bonds of New York Railways Corp., as follows: 1925, \$206,855; 1926, \$1,241,128. This interest, which is not included in income statement by the New York Railways is here charged to Income but credited back in Surplus in order to show Surplus as reported.

² The large decrease in Deficit is due (1) to the elimination of a deficit of \$17,455,798 of the New York Railways Co., which was succeeded by the New York Railways Corporation as a result of the reorganization and (2) to the inclusion of a credit to Surplus of \$7,605,864 representing difference between book value of property and value of property as appraised by the Eighth Avenue and Ninth Avenue Railroad Companies.

³ Exclusive of D \$1,476,399.32, representing the deficits of Long Island Electric and New York & Long Island, which discontinued operation during the year.

TABLE 10. CHANGES IN MAINTENANCE CHARGES DURING THE YEARS 1910-1927¹

RAPID TRANSIT COMPANIES

Interborough Rapid Transit:

	Period	Basis	Way and structures	Equipment	Total
Subway division.....	July 1909-June 1910.....	Per car mile.....	1.30¢	1.55¢	2.85¢
	July 1910-June 1913.....	Per car mile.....	1.20	2.70	3.90
	July 1913-Dec. 1918.....	Per car mile ²	1.20	1.85	3.05
	Jan. 1919-June 1922.....	Per cent of gross oper. rev. ³ ..	6.80%	10.20%	17.00%
	July 1922-June 1925.....	Per cent of gross oper. rev. ³ ..	7.65%	9.35%	17.00%
	July 1925-June 1927.....	Per cent of gross oper. rev. ³ ..	6.63%	10.37%	17.00%
	July 1909-June 1910.....	Per car mile.....	1.33¢	1.38¢	2.71¢
	July 1910-June 1913.....	Per car mile.....	1.33	1.50	2.83
	July 1913-June 1917.....	Per car mile.....	1.33	1.60	2.93
	July 1917-June 1925.....	Per cent of gross oper. rev. ³ ..	6.30%	7.70%	14.00%
Elevated division.....	July 1925-June 1927.....	Per cent of gross oper. rev. ³ ..	6.58%	7.42%	14.00%
	July 1909-Aug. 1911.....	Per car mile.....	1.10¢	2.00¢	3.10¢
	Aug. 1911-Aug. 4, 1913.....	Per car mile.....	1.36	2.00	3.36
	July 1913-June 1918.....	Per car mile.....	1.80	1.40	3.20

New York Rapid Transit (B.-M. T.):

Brooklyn Union.....	July 1918-June 1921.....	12 per cent of operating revenue plus depreciation determined each year ⁴	(⁴)	(⁴)	(⁴)
	July 1921-June 14, 1923.....	Amount annually*.....	\$120,000 00	\$180,000 00	\$300,000 00
	June 15, 1923-June 1924.....	Amount annually*.....	120,000 00	180,000 00	300,000 00
	July 1924-June 1925.....	Amount annually*.....	160,000 00	240,000 00	400,000 00
Sea Beach.....	July 1925-June 1927.....	Amount annually*.....	240,000 00	360,000 00	600,000 00
	July 1925-June 1927.....	Amount annually*.....	240,000 00	360,000 00	600,000 00
New York Rapid Transit.....	July 1909-Dec. 1911.....	Amount annually* ⁶	N. S.	N. S.	\$300,000 00
	Jan. 1912-Dec. 1915.....	Amount annually*.....	N. S.	N. S.	156,960 00
	Jan. 1916-June 1920.....	(⁷).....	17%	12%	29%
	July 1920-June 1921.....	Per cent of transp. rev. ⁷	15%	10%	25%
Third Avenue ⁸	July 1921-June 1922.....	Per cent of transp. rev. ⁷	(⁸)	(⁸)	(⁸)
	July 1922-June 1923.....	Per cent of transp. rev. ⁸	15%	10%	25%
	July 1923-June 1926.....	Per cent of transp. rev. ⁸	15%	10%	25%
	July 1926-June 1927.....	Per cent of transp. rev. ¹⁰	(¹⁰)	(¹⁰)	(¹⁰)

STREET SURFACE COMPANIES

MANHATTAN AND THE BRONX

Central Park, North & East River.....	July 1909-June 1913.....	Amount annually*.....	N. S.	N. S.	\$60,000 00
	July 1913-Dec. 1915.....	Amount annually*.....	N. S.	N. S.	156,960 00
	Jan. 1916-June 1921.....	(⁷).....	17%	12%	29%
	July 1921-June 1922.....	Per cent of transp. rev. ⁷	15%	10%	25%
Belt Line.....	July 1922-June 1923.....	Per cent of transp. rev. ⁸	(⁸)	(⁸)	(⁸)
	July 1923-June 1926.....	Per cent of transp. rev. ⁸	15%	10%	25%
	July 1926-June 1927.....	Per cent of transp. rev. ¹⁰	(¹⁰)	(¹⁰)	(¹⁰)
	July 1926-June 1927.....	Per cent of transp. rev. ¹⁰	(¹⁰)	(¹⁰)	(¹⁰)

Bath Line:⁹

Central Park, North & East River.....	July 1909-June 1913.....	Amount annually*.....	N. S.	N. S.	\$60,000 00
	July 1913-Dec. 1915.....	Amount annually*.....	N. S.	N. S.	156,960 00
	Jan. 1916-June 1921.....	(⁷).....	17%	12%	29%
	July 1921-June 1922.....	Per cent of transp. rev. ⁷	15%	10%	25%
Belt Line.....	July 1922-June 1923.....	Per cent of transp. rev. ⁸	(⁸)	(⁸)	(⁸)
	July 1923-June 1926.....	Per cent of transp. rev. ⁸	15%	10%	25%
	July 1926-June 1927.....	Per cent of transp. rev. ¹⁰	(¹⁰)	(¹⁰)	(¹⁰)
	July 1926-June 1927.....	Per cent of transp. rev. ¹⁰	(¹⁰)	(¹⁰)	(¹⁰)

Dry Dock, E. B'way & R. ⁴	July 1909-Dec. 1911.	Amount annually* ⁽⁴⁾	N. S.	N. S.	(⁴)
	Jan. 1912-Dec. 1915.	Per cent of oper. rev. excl. inter-company receipts. ⁽¹¹⁾	N. S.	N. S.	\$27,000 00
	Jan. 1916-June 1916.	Per cent of transp. rev. ⁷	N. S.	N. S.	21.84%
	July 1916-June 1917.	Per cent of transp. rev. ⁸	(⁸)	(⁸)	25%
	July 1917-June 1921.	Per cent of transp. rev. ¹⁰	(¹⁰)	(¹⁰)	25%
	July 1921-June 1922.	Amount annually* ⁽⁴⁾	N. S.	N. S.	\$66,980 00
	July 1922-June 1923.	Per cent of oper. rev. excl. inter-company receipts. ⁽¹¹⁾	N. S.	N. S.	20%
	July 1923-June 1926.	Per cent of transp. rev. ⁷	(⁷)	(⁷)	25%
	July 1926-June 1927.	Per cent of transp. rev. ¹⁰	(¹⁰)	(¹⁰)	25%
	July 1927-June 1928.	Per cent of transp. rev. ¹⁰	(¹⁰)	(¹⁰)	25%
42d St., Manh. & St. N. Ave. ⁴	July 1909-Dec. 1911.	Amount annually* ⁽⁴⁾	N. S.	N. S.	(⁴)
	Jan. 1912-Dec. 1915.	Per cent of oper. rev. excl. inter-company receipts. ⁽¹¹⁾	N. S.	N. S.	20%
	Jan. 1916-June 1916.	Per cent of transp. rev. ⁷	(⁷)	(⁷)	25%
	July 1916-June 1917.	Per cent of transp. rev. ⁸	(⁸)	(⁸)	25%
	July 1917-June 1920.	Per cent of transp. rev. ¹⁰	(¹⁰)	(¹⁰)	25%
	July 1920-June 1922.	Amount annually* ⁽⁴⁾	N. S.	N. S.	(⁴)
	July 1922-June 1923.	Per cent of oper. rev. excl. inter-company receipts. ⁽¹¹⁾	N. S.	N. S.	20%
	July 1923-June 1926.	Per cent of transp. rev. ⁷	(⁷)	(⁷)	25%
	July 1926-June 1927.	Per cent of transp. rev. ¹⁰	(¹⁰)	(¹⁰)	25%
	July 1927-June 1928.	Per cent of transp. rev. ¹⁰	(¹⁰)	(¹⁰)	25%
New York City Interborough ⁴	July 1909-Aug. 1912.	Per car mile* ⁽⁴⁾	0.80¢	1.40¢	2.20¢
	Sept. 1912-Dec. 1915.	Amount annually* ⁽⁴⁾	N. S.	N. S.	\$30,000 00
	Jan. 1916-June 1916.	Per cent of oper. rev. excl. inter-company receipts. ⁽¹¹⁾	N. S.	N. S.	20%
	July 1916-June 1917.	Per cent of transp. rev. ⁷	(⁷)	(⁷)	25%
	July 1917-June 1920.	Per cent of transp. rev. ⁸	(⁸)	(⁸)	25%
	July 1920-June 1921.	Per cent of transp. rev. ¹⁰	(¹⁰)	(¹⁰)	25%
	July 1921-June 1922.	Amount annually* ⁽⁴⁾	N. S.	N. S.	(⁴)
	July 1922-June 1923.	Per cent of oper. rev. excl. inter-company receipts. ⁽¹¹⁾	N. S.	N. S.	20%
	July 1923-June 1926.	Per cent of transp. rev. ⁷	(⁷)	(⁷)	25%
	July 1926-June 1927.	Per cent of transp. rev. ¹⁰	(¹⁰)	(¹⁰)	25%
Southern Boulevard ⁴	July 1909-Dec. 1911.	Amount annually* ⁽⁴⁾	N. S.	N. S.	(⁴)
	Jan. 1912-Dec. 1915.	Per cent of oper. rev. excl. inter-company receipts. ⁽¹¹⁾	N. S.	N. S.	20%
	Jan. 1916-June 1916.	Per cent of transp. rev. ⁷	(⁷)	(⁷)	25%
	July 1916-June 1917.	Per cent of transp. rev. ⁸	(⁸)	(⁸)	25%
	July 1917-June 1920.	Per cent of transp. rev. ¹⁰	(¹⁰)	(¹⁰)	25%
	July 1920-June 1921.	Amount annually* ⁽⁴⁾	N. S.	N. S.	(⁴)
	July 1921-June 1922.	Per cent of oper. rev. excl. inter-company receipts. ⁽¹¹⁾	N. S.	N. S.	20%
	July 1922-June 1923.	Per cent of transp. rev. ⁷	(⁷)	(⁷)	25%
	July 1923-June 1926.	Per cent of transp. rev. ⁸	(⁸)	(⁸)	25%
	July 1926-June 1927.	Per cent of transp. rev. ¹⁰	(¹⁰)	(¹⁰)	25%

For footnotes, see pages 140 and 141.

Eighth Avenue.	Aug. 1, 1919	18-Dec. 22, 1926.	No rule filed 17.							
Ninth Avenue.	Oct. 1, 1919	18-Dec. 22, 1926.	No rule filed.							
Eighth & Ninth Aves. (Co. & Recr.)	Dec. 23, 1926	-June 1927.	No rule filed.							
New York & Harlem.	Feb. 1, 1920	18-June 1927.	No rule filed.							
BROOKLYN AND QUEENS										
Brooklyn Heights, Receiver.	July 1909-Aug. 1911.		Per (revenue) car mile.	2.40¢		3.00¢		5.40¢		
	Sept. 1911-June 1913.		Per (revenue) car mile.	2.66		3.00		5.66		
	July 1913-June 1914.		Per (revenue) car mile.	2.96		2.70		5.66		
	July 1914-July 1916.		Per cent of transp. rev.	11.2%		8.8%		20.00%		
[Equivalent for 1916.]			Per (revenue) car mile.	3.367¢		2.669¢		6.066¢		
	Aug. 1916-June 1919.		Per (revenue) car mile.	3.236		2.379		5.615		
	July 1919-Oct. 18, 1919 ¹³ .		Amount annually*	\$50,000 00		\$50,000 00		\$100,000 00		
	Oct. 19, 1919-May 18, 1924 ¹⁹ .		No rule filed.							
Brooklyn, Queens Co. & Sub.	July 1909-Aug. 1911.		Per (revenue) car mile.	2.20¢		2.70¢		4.90¢		
	Sept. 1911-June 1913.		Per (revenue) car mile.	2.46		2.70		5.16		
	July 1913-June 1914.		Per (revenue) car mile.	2.96		2.70		5.66		
	July 1914-July 1916.		Per cent of transp. rev.	12.75%		10.00%		22.75%		
[Equivalent for 1916.]			Per (revenue) car mile.	3.411¢		2.675¢		6.086¢		
	Aug. 1916-June 1919.		Per (revenue) car mile.	3.319		2.485		5.804		
	July 1919-June 1927.		Amount annually*	\$10,000 00		\$10,000 00		\$20,000 00		
Coney Island & Brooklyn.	July 1909-June 1911.		Per cent of transp. rev.	7.57%		7.57%		157%		
	July 1911-June 1914.		Per cent of transp. rev.	11.2%		8.8%		20%		
	July 1914-July 1916.		Per (revenue) car mile.	3.157¢		2.479¢		5.636¢		
	Aug. 1916-June 1919.		Per (revenue) car mile.	3.239		2.380		5.619		
	July 1919-June 1927.		Amount annually*	\$12,500 00		\$12,500 00		\$25,000 00		
Coney Island & Gravesend.	July 1909-Aug. 1911.		Per (revenue) car mile.	2.40¢		4.40¢		6.80¢		
	Sept. 1911-June 1914.		Per (revenue) car mile.	2.66		4.40		7.06		
	July 1914-July 1916.		Per cent of transp. rev.	12.75%		10.00%		22.75%		
	[Equivalent for 1916.]		Per (revenue) car mile.	3.871¢		3.036¢		6.907¢		
	Aug. 1916-June 1919.		Per (revenue) car mile.	3.538		2.686		6.194		
	July 1919-June 1927.		Amount annually*	\$5,000 00		\$5,000 00		\$10,000 00		
Nassau Electric.	July 1909-Aug. 1911.		Per (revenue) car mile.	2.20¢		2.70¢		4.90¢		
	Sept. 1911-June 1913.		Per (revenue) car mile.	2.46		2.70		5.16		
	July 1913-June 1914.		Per (revenue) car mile.	2.96		2.70		5.66		
	July 1914-July 1916.		Per cent of transp. rev.	11.62%		9.13%		20.75%		
	[Equivalent for 1916.]		Per (revenue) car mile.	3.173¢		2.493¢		5.666¢		
	Aug. 1916-June 1919.		Per (revenue) car mile.	3.045		2.383		5.428		
	July 1919-June 1927.		Amount annually*	\$30,000 00		\$30,000 00		\$60,000 00		

For footnotes, see pages 140 and 141.

TABLE 10. Changes in maintenance charges during the years 1910-1927¹ — Concluded

STREET SURFACE COMPANIES BROOKLYN AND QUEENS — <i>Concluded</i>	Period	Basis	Way and structures	Equipment	Total
South Brooklyn.....	July 1909-June 1913.....	Per (revenue) car (incl. locomotive) mile.....	1.20¢	1.70¢	2.90¢
	July 1913-June 1919.....	Per (revenue) car (incl. locomotive) mile.....	2.96	2.70	5.66
	July 1919-June 1927.....	Amount annually*.....	\$5,000 00	\$10,000 00	\$15,000 00
Brooklyn City.....	Oct. 19, 1919 ² -June 1926.....	Amount annually*.....	\$50,000 00	\$50,000 00	\$100,000 00
	July 1926-June 1927.....	{ Per (revenue) car mile..... Amount annually*.....	5.60¢ 5,000 00	110,000 00	110,000 00
Dept. of Pl. & Str. (Williamsburg Bridge Line)...	Dec. 1, 1923-June 1927.....	No rule filed.....	.....	.....	.....
Manhattan Bridge Three Cent Line.....	Sept. 4, 1912-Mar. 1916.....	.....	.....	.....	.....
	April 1916-June 1920.....	Amount annually* ²⁰ 21.....	\$1,440 00	\$2,560 00	\$4,000 00
	July 1920-June 1927.....	Amount annually* ²¹	7,440 00	3,000 00	10,440 00
Van Brunt St. & Erie Basin.....	July 1909-June 1916.....	Amount annually.....	825 36	1,944 48	2,769 84
	July 1916-June 1927.....	Amount annually.....	4,181 56	3,000 00	7,181 56
Bush Terminal.....	July 1909-Dec. 1912.....	Per cent of cost of property.....	2%	10%	.....
	Jan. 1913-June 1921.....	Per cent of cost of property ²²	2	10	.....
	July 1921-Dec. 1923.....	Per cent of cost of property ²²	6	20	.....
	Jan. 1924-June 1927.....	(²³).....	.....	.....	.....
New York & Queens County.....	July 1909-June 1910.....	Per (revenue) car mile.....	1.80¢	1.40¢	3.20¢
	July 1910-June 1911.....	Per (revenue) car mile.....	2.50	2.00	4.50
	July 1911-June 1913.....	Per (revenue) car mile.....	3.75	2.50	6.25
	July 1913-June 1914.....	Per (revenue) car mile.....	4.00	2.50	6.50
	July 1914-June 1916.....	Per (revenue) car mile.....	6.00	3.00	9.00
	July 1916-June 1920.....	Per (revenue) car mile.....	4.50	3.00	7.50
	July 1920-Jan. 18, 1923.....	Per (revenue) car mile.....	4.50	5.00	9.50
	Jan. 18, 1923-June 1927.....	No rule filed.....	.....	.....	.....
	May 10, 1922-June 1922.....	No rule filed.....	.....	.....	.....
Steinway Railways, Receivers.....	July 1922-June 1923.....	Per cent of transp. rev.....	14%	14%	28%
	July 1923-June 1927.....	Per cent of transp. rev.....	15%	10%	25%

Long Island Electric	July 1909-June 1910	Per (revenue) car mile	2.25¢	2.75¢	5.00¢
	July 1910-June 1911	Per (revenue) car mile	2.60	3.90	6.50
	July 1911-June 1913	Per (revenue) car mile	2.60	4.00	6.60
	July 1913-June 1914	Per (revenue) car mile	3.50	4.50	8.00
	July 1914-Dec. 30, 1922	Per (revenue) car mile	4.50	4.50	9.00
	Jan. 1, 1923-Dec. 30, 1923	Amount monthly*	\$1,000 00	\$500 00	\$1,500 00
	Jan. 1, 1924-Nov. 1, 1924	Amount monthly*	1,000 00	200 00	1,200 00
	Nov. 1, 1924-April 5, 1926	No rule filed.	1.25¢	1.25¢	2.50¢
	April 5, 1926-June 1926	Per (revenue) car mile	1.23	1.27	2.50
	July 1926-June 1927	Per (revenue) car mile	1.50¢	3.00¢	4.50¢
Ocean Electric	July 1909-Mar. 1910	Per (revenue) car mile	1.50	20.00	21.50
	April 1910-June 1910	Per (revenue) car mile	1.50	3.00	5.00
	July 1910-Dec. 1915	Per (revenue) car mile	2.00	3.00	5.00
	Jan. 1916-Nov. 1919	Per (revenue) car mile	3.00	3.50	6.50
	Dec. 1919-Dec. 1921	Per (revenue) car mile	3.00	6.50	9.50
	Jan. 1922-June 1927	Amount annually ²²	(22)	(23)	(24)
Manhattan & Queens, Receivers: South Shore Manhattan & Queens	July 1909-Nov. 4, 1912	Per day ²⁶	\$6 45	\$2 55	\$9 00
	Nov. 4, 1912-Dec. 1920	Amount annually*	14,459 04	13,962 00	28,421 04
	Jan. 1921-June 1921	Amount annually ²⁷	(27)	(27)	(27)
	July 1921-June 1927	Amount annually ²⁷	(27)	(27)	(27)
Richmond Light & R. R. RICHMOND	June 1909-June 1914	Amount annually ²⁸	\$35,100 00	\$31,800 00	\$66,900 00
	July 1914-June 1926	Per car mile*	(29)	391.00¢	1.00¢
	July 1926-June 1927	Amount annually ³¹	(31)	(31)	(31)
	July 1927-June 1927	Amount annually ³¹	(31)	(31)	(31)
Southfield Beach	July 1909-June 1911	Amount annually	\$672 00	(12)	\$672 00
	July 1911-June 1927	No rule filed.	(12)	(12)	(12)
	July 1927-June 1927	Amount annually	(12)	(12)	(12)
	July 1927-June 1927	No rule filed.	(12)	(12)	(12)
Staten Island Midland, Receiver	July 1909-June 1912	Amount annually	\$27,300 00	\$25,500 00	\$52,800 00
	July 1912-June 1914	No rule filed.	(32)	(32)	(32)
	July 1914-Nov. 30, 1920	Per revenue car mile*	(32)	1.00¢	1.00¢
	Dec. 1920-June 1921	Amount annually ³³	(33)	(33)	(33)
City of N. Y., Dept. of Plant & Structures	July 1921-June 1922	Amount annually ³³	\$1,007 10	\$4,500 00	\$4,500 00
	July 1922-June 1923	Amount annually ³³	6,822 90	6,822 90	7,830 00
	July 1923-June 1927	Amount annually*	1,000 00	1,000 00	9,700 00
	July 1927-June 1927	No rule filed.	(34)	(34)	(34)

For footnotes, see following page.

NOTE.—Where no specific rule is indicated, the company has charged actual expenditures only.

* Depreciation only (in addition to cost of repairs).

¹ The following companies have not filed rules: Second Avenue, Eighth & Ninth Avenues, New York & Harlem, New York & Queens County, Receivers, Steinway Railways, (Long Island Electric, Receivers) and Southfield Beach.

² On Contracts 1 and 2 lines; in addition the Company included charges for maintenance on Contract 3 lines.

³ Under rates provided by Contract 3, there is to be deducted for repairs and minor replacements, 12 per cent of the operating revenues, and during the first year of operation, 5 per cent of the revenues from the Subway and 2 per cent of the revenues from the Elevated for depreciation, this item after the first year being subject to future annual determination.

⁴ Under rates provided by Contract 4, there is to be deducted 12 per cent for repairs and minor replacements during the first year of operation, and 3 per cent for depreciation, this item after the first year being subject to future annual determination.

⁵ In 1921, the depreciation charged to maintenance amounted to \$430,506.22 for way and structures and \$645,759.34 for equipment, of which \$310,506.22 and \$405,759.34, respectively, applied to the fiscal year 1920 and \$120,000 and \$180,000, respectively, to the fiscal year 1921.

⁶ The Third Avenue Railway carries on its books an account called a "Depreciation, Renewals and Contingencies Fund" for the System. No charges were made during the receivership period.

⁷ No rule filed. The Commission by its order of February, 1912, and subsequent amendments in the reorganization proceedings of the Metropolitan Street Railway and the Third Avenue Railroad (Cases 1305 and 1181) required the Company to reserve 20 per cent of operating revenue for maintenance. For the fiscal year 1918, the companies in the Third Avenue system were permitted by the Commission to report actual maintenance expenditures instead of the arbitrary 20 per cent charge. In 1921 and 1922, the companies in the Third Avenue system set aside 25 per cent of transportation revenue for maintenance and depreciation (except Third Avenue Railway which set aside 25 per cent in 1921), 15 per cent being for Way and Structures and 10 per cent for Equipment. When the actual expenditures exceeded the 15 per cent in the case of Way and Structures or the 10 per cent in the case of Equipment, but the total expenditures for both was less than 25 per cent, the Company charged 60 per cent of the difference between 25 per cent of the transportation revenue and actual expenditures (Way and Structures and Equipment) to Depreciation of Way and Structures and 40 per cent to Depreciation of Equipment. If actual expenditures exceeded 25 per cent the Company disregarded the rule.

⁸ The excess of 10 per cent of transportation revenue for the System over actual expenditures for maintenance of equipment for the System, is distributed among the constituent companies on the basis of the ratio of each company's transportation revenue to the total transportation revenue.

⁹ In accordance with their rule, Depreciation of Equipment for the Third Avenue would have been \$14,204.35. The Company, however, arbitrarily deducted \$10,000.

¹⁰ The difference between 15 per cent of transportation revenue and actual expenditures for Maintenance of Way and Structures of the entire Third Avenue Railway System was charged to Depreciation of Way and Structures, the individual companies being prorated on a basis of expenditures. Depreciation of Equipment, the difference between 10 per cent of transportation revenue and actual expenditures for Maintenance of Equipment of the entire Third Avenue Railway System, was also to be prorated on the basis of expenditures, but the rule was not followed with respect to this distribution.

¹¹ In 1918 Company made an appropriation of \$303,986 from Surplus to provide a reserve for accrued depreciation of Fixed Capital as at January 1, 1912.

¹² Company has no equipment on which depreciation might accrue.

¹³ In addition, charges are made to Income deductions to create a reserve for property that will revert to City of New York.

¹⁴ A reserve for horses only was maintained.

¹⁵ No rule filed; account set up under order of the Commission (see note 7) and called Accrued amortization of capital and Contingent account.

¹⁶ Date of termination of lease with New York Railways.

¹⁷ In 1923 the Company made an appropriation from Surplus for Reserve for Depreciation for 1918 and 1919, \$446,571.80, estimated at "5 per cent on \$4,465,718, the value of property subject to depreciation."

¹⁸ Date of termination of lease of Brooklyn City to Brooklyn Heights.

¹⁹ Date of discontinuance of operation.

²⁰ Prior to 1921 this Company made charges to the Brooklyn and North River for maintenance of jointly used equipment, which amounts included depreciation.

²¹ In addition the Company is amortizing the capital expenditures on property which will revert to the City of New York at the termination of the franchise.

²² In addition charges are made to General amortization and to Sinking fund accruals to create a reserve for property that will revert to City of New York.

²³ No depreciation, all repairs to be charged directly to expense.

²⁴ During the months of February-June, 1920 this rule varied due to extraordinary charges to expenses on account of repaving.

²⁵ Depreciation on Paving, 10 per cent; on other selected items of road, $4\frac{1}{2}$ per cent; depreciation on equipment, 4 per cent. "Depreciation is computed on each unit of equipment and on selected units of way and structures based on original cost less estimated salvage, over a period of estimated life."
²⁶ Charges were made at this rate during the year ended June 30, 1911, and were continued until December 27, 1912. Charges prior to the fiscal year 1911 were irregular.

²⁷ "Amount charged each year to depreciation based on rate of 2.92 per cent on value of depreciable property as determined by valuations of Hamilton Engineering Co."

²⁸ The rule provided insufficient rates, and charges were irregular.

²⁹ Company makes no provision for depreciation of way and structures.

³⁰ Represents Company's practice; not based on formal rule.

³¹ Actual expenses exceeded 25 per cent of operating revenues, which Company considered "should be adequate to cover both reasonable depreciation and current maintenance."

³² Represents difference between actual expenditures and estimated amounts charged to maintenance — \$35,000 to Maintenance of Way and Structures and \$75,000 to Maintenance of Equipment.

TABLE II. DETAILS OF OPERATING EXPENSES ON ACCOUNT OF INJURIES AND DAMAGES, 1920-1927

ITEM	1920	1921	1922	1923	1924	1925	1926	1927
Claim department expenses.....	\$435,381 48	\$442,976 50	\$427,813 77	\$432,056 21	\$486,223 89	\$528,181 56	\$601,966 25	\$615,429 81
Medical expenses.....	120,295 57	118,853 40	117,396 95	139,569 11	150,493 77	175,465 44	195,134 64	218,298 46
Claims for injuries to employees ¹	269,606 16	294,371 32	314,625 27	337,946 51	527,317 20	590,368 66	552,722 35	467,870 45
Other injuries and damages.....	1,620,510 01	1,510,888 17	1,943,938 45	2,622,053 67	3,322,386 62	3,397,094 48	3,493,043 43	3,484,484 89
Other expenses.....	23,943 61	22,953 18	26,825 15	25,557 60	30,348 99	18,031 48	22,935 10	64,244 04
Total.....	\$2,469,736 83	\$2,390,042 57	\$2,830,599 59	\$3,557,183 10	\$4,516,770 47	\$4,709,141 62	\$4,865,801 77	\$4,850,427 65
Salaries and expenses of attorneys.....	\$665,705 47	\$639,162 83	\$591,473 53	\$578,606 99	\$687,704 55	\$703,466 36	\$680,166 89	\$745,384 49
Court costs and expenses.....	135,029 63	98,924 58	88,180 80	116,479 56	138,608 36	184,899 99	224,198 59	244,065 94
Law printing.....	18,548 17	10,202 12	10,851 16	7,550 63	10,018 82	10,737 78	12,447 38	10,668 73
Total.....	\$819,283 27	\$748,289 53	\$690,505 49	\$702,637 18	\$836,331 73	\$899,104 13	\$916,812 86	\$1,001,219 16
Total expended — companies for which details are available.....	\$3,289,020 10	\$3,138,332 10	\$3,521,105 08	\$4,259,820 28	\$5,353,102 20	\$5,608,245 75	\$5,782,614 63	\$5,851,646 81
Total expended — companies for which details are not available.....	27,831 07	64,471 85	26,396 70	35,264 51	31,572 45	2,957 81	3,357 55	3,083 97
Total expended — all companies.....	\$3,316,851 17	\$3,202,803 95	\$3,547,501 78	\$4,295,084 79	\$5,384,674 65	\$5,611,203 56	\$5,785,972 18	\$5,854,730 78
Reserved ²	395,587 96	553,683 55	447,369 65	Cr. 17,000 68	Cr. 259,891 09	1,299 60	185,148 15	267,288 91
Total expended and reserved — all companies.....	\$3,712,439 13	\$3,757,487 50	\$3,994,871 43	\$4,278,084 11	\$5,124,783 56	\$5,612,503 16	\$5,971,120 33	\$6,122,019 69
Transportation revenue — all companies.....	\$113,865,241 26	\$119,972,928 87	\$124,818,543 26	\$129,284,534 61	\$134,614,944 48	\$136,796,764 73	\$139,457,170 43	\$143,461,261 97
PER CENT INCREASE OR (D) DECREASE								
Claim department expenses.....	18.98	1.74	D 3.42	0.99	12.54	8.63	13.97	2.24
Medical expenses.....	D 3.73	D 1.20	D 1.23	18.89	7.83	16.59	11.21	11.87
Claims for injuries to employees.....	2.58	9.19	6.88	7.41	56.04	D 6.38	D 6.38	D 15.33
Other injuries and damages.....	D 30.70	D 6.76	28.66	34.88	26.70	2.25	2.82	D 0.25
Salaries and expenses of attorneys.....	D 5.59	D 3.99	D 2.18	D 2.18	18.86	D 3.31	D 3.31	9.66
Court costs and expenses.....	D 10.68	D 26.74	D 10.86	32.09	19.00	33.40	21.25	9.13
Total expended for injuries and damages.....	D 17.50	D 4.58	12.20	20.98	25.66	4.77	3.11	1.19
Increase in transportation revenue.....	15.43	5.36	4.04	3.58	4.12	1.62	1.94	2.87

NOTE — This table includes figures for all companies reporting expenditures on account of injuries and damages; for 1916-1919 figures, see 1923 Report.

¹ Includes charges in the case of various B.-M. T. System companies (concurrently credited to Employer's Liability Reserve) made on the basis of ultimate liability (as estimated at time of establishment of claim).

² See note 1.

TABLE 12. FINANCIAL RESULTS OF OPERATION AS REPORTED BY THE NEW YORK RAPID TRANSIT (AND ITS PREDECESSOR, THE NEW YORK CONSOLIDATED), LESSEE UNDER CONTRACT NO. 4, AUGUST 4, 1913 TO JUNE 30, 1927, AND BY YEARS, 1922-1927¹

ITEM	YEAR ENDED JUNE 30					Total ³	
	1922	1923	1924	1925	1926 ³	1927 ³	Aug. 4, 1913- June 30, 1927
Revenue.....	\$23,018,511 05	\$24,722,459 27	\$27,707,951 76	\$30,816,717 49	\$32,418,173 53	\$34,155,938 52	\$281,004,142 79
Contract deductions:							
Rentals.....	\$154,909 02	\$188,388 09	\$292,830 50	\$297,601 81	\$304,088 07	\$313,623 76	\$2,216,069 67
Taxes.....	1,274,151 61	1,351,204 16	1,427,121 29	1,784,707 89	2,310,426 11	1,905,818 72	16,605,752 28
Operating expenses exclusive of maintenance.....	10,555,840 07	11,363,581 30	12,315,986 06	12,882,516 98	13,309,399 96	13,585,787 84	128,931,028 69
Maintenance and depreciation ²	4,393,054 31	4,554,961 25	5,927,533 12	6,560,641 56	6,722,575 34	7,251,802 11	54,502,898 60
Total.....	\$16,377,955 01	\$17,458,134 80	\$19,963,470 97	\$21,525,458 24	\$22,646,489 48	\$23,057,032 43	\$202,255,749 24
Balance.....	\$6,640,556 04	\$7,264,324 47	\$7,744,480 79	\$9,291,249 25	\$9,771,684 05	\$11,098,906 09	\$78,748,393 55
Preferential of \$3,500,000.....	3,500,000 00	3,500,000 00	3,500,000 00	3,500,000 00	3,500,000 00	3,500,000 00	48,630,107 51
Balance available for Lessee's charges Interest and sinking fund, Company's investment.....	\$3,140,556 04	\$3,764,324 47	\$4,244,480 79	\$5,791,249 25	\$6,271,684 05	\$7,598,906 09	\$30,008,286 04
Balance available for City's charges, Interest and sinking fund, City's in- vestment.....	D \$1,793,645 36	D \$783,876 93	D \$1,072,029 21	\$327,739 25	\$770,328 07	\$2,128,282 10	D \$15,516,888 14
Total deficit.....	4,261,587 42	4,076,918 85	4,076,918 85	5,469,983 76	7,882,886 13	8,020,839 28	67,796,618 62
	\$6,055,232 78	\$4,833,795 78	\$5,148,948 06	\$5,142,244 51	\$7,112,558 06	\$5,892,557 18	\$83,313,506 76

NOTE.—Inconsiderable differences from figures of the general tables of the various Annual Reports are due to the fact that Table 12 is compiled from monthly returns of operation under Contract 4 and the general tables from the annual company returns after adjustments have been made.

¹ For 1914-1921, see prior Reports.

² From 1921 to 1924 the amount for depreciation was \$300,000 per annum; for 1925, \$400,000; for 1926 and 1927, \$600,000. The figure shown here for 1925 includes only \$400,000, the additional \$200,000 being appropriated through Surplus in 1927.

³ Exclusive of results of operation of the 95th St. Extension (of Broadway — 4th Avenue Line), which commenced operation October 31, 1925.

TABLE 13. REVENUES AND EXPENSES OF THE INTERBOROUGH SUBWAY DIVISION FOR THE YEARS ENDED JUNE 30, 1905-1917

NOTE.—With the exception of the last two columns the figures relate to all municipally owned subways operated by the Interborough Rapid Transit Co., whether embraced in Contract 1, 2, or 3. Prior to June 22, 1915, when the Queensboro subway (first of the new lines provided for in Contract No. 3) was placed in operation the entire rental was a first charge on income; rent for Contract 3 lines is payable only after the company has earned its charges. Final determination of the amount due the City has not been made.

YEAR ENDED JUNE 30	Revenue car mileage	Number of passengers	Operating revenues	Operating expenses 1	Operating ratio	Net revenue	Taxes	Rent due City under Contracts 1 and 2	Balance 2
1905 3.	18,915,890	72,722,890	\$3,732,791	\$1,850,448	49.57	\$1,882,343	\$15,900	\$1,049,402	\$817,041
1906.	31,931,073	137,919,632	7,052,012	2,978,109	42.23	4,073,903	28,586	1,826,039	2,219,179
1907.	37,184,940	166,363,611	8,506,924	3,853,370	45.65	4,623,554	42,954	1,933,233	2,647,366
1908.	44,005,213	200,439,776	10,253,337	4,423,313	43.14	5,830,024	59,540	1,991,985	3,778,499
1909.	46,220,888	238,430,146	12,191,001	4,547,620	37.30	7,643,381	66,596	2,171,023	5,405,761
1910.	50,258,774	268,932,115	13,832,506	4,756,450	34.14	9,178,056	225,280	2,181,204	6,769,572
1911.	57,110,868	276,704,796	14,353,206	5,929,653	41.31	8,423,553	268,438	2,254,692	5,900,423
1912.	64,544,520	302,973,857	15,693,908	6,517,868	41.53	9,176,040	353,803	2,312,943	6,499,294
1913.	65,697,992	327,471,510	15,807,956	6,644,406	39.53	10,163,550	389,405	2,339,483	7,434,662
1914.	66,454,810	340,413,103	17,560,558	8,171,818	36.72	11,388,740	386,188	2,361,065	8,641,487
1915.	68,375,144	345,585,749	17,843,795	6,203,070	34.76	11,640,725	442,372	2,360,066	8,838,287
1916.	72,041,136	371,505,318	19,357,253	6,875,192	35.52	12,482,061	503,630	2,380,620	9,597,811
1917.	73,671,808	414,193,992	21,454,893	8,117,602	37.84	13,337,291	801,512	2,375,715	10,160,064
1918.	75,082,272	418,337,666	21,840,448	9,159,182	41.94	12,681,266	1,649,412	2,384,538	8,647,316
1919.	80,688,422	451,147,058	24,632,208	14,377,899	58.37	10,254,309	882,175	2,413,638	6,958,496
1920.	93,387,094	586,098,633	31,632,973	18,161,487	57.43	13,461,486	436,765	2,428,488	10,596,233
1921.	106,129,217	639,386,780	34,827,415	21,829,304	62.68	12,998,111	435,404	2,435,768	10,126,930
1922.	110,555,394	644,975,474	34,642,841	20,364,424	58.78	14,278,417	447,260	2,482,633	11,318,524
1923.	120,107,730	676,650,431	36,344,258	21,955,139	60.41	14,389,119	450,976	2,584,035	11,354,108
1924.	123,542,670	714,933,187	38,392,635	21,956,633	57.19	16,436,002	535,263	2,610,999	13,229,740
1925.	131,226,375	736,420,073	39,430,613	21,580,449	54.73	17,850,164	835,401	2,644,905	14,369,858
1926.	138,903,530	784,250,073	42,643,649	22,237,161	52.15	20,406,488	915,278	2,655,186	16,536,024
1927.	140,052,768	814,626,596	43,796,410	23,445,051	53.53	20,351,359	1,077,601	2,655,589	16,618,189

DETAIL OF OPERATING EXPENSES

CAR MILE RATIOS — CENTS

	Main- tenance of way and structure	Main- tenance of equipment	Operation of power plant	Operation of cars	General (including injuries, damages, etc.)	OPERATING EXPENSES				Net revenue	Taxes
						Oper- ating revenue	Main- tenance	Power	Cars	General	Total
1905 ²	\$174,222	\$269,779	\$722,091	\$575,602	\$108,754	19.73	2.35	3.82	3.04	0.37	9.78
1906.....	338,014	435,885	830,267	1,160,371	193,573	22.08	2.49	2.60	3.63	0.60	9.78
1907.....	495,825	803,011	929,004	1,333,588	321,941	22.88	3.49	2.50	3.59	0.87	10.45
1908.....	542,913	943,178	1,055,222	1,515,664	366,337	23.30	3.38	2.40	3.44	0.83	10.05
1909.....	603,335	776,205	1,092,232	1,614,948	460,899	26.37	2.99	2.36	3.49	1.00	9.84
1910.....	664,444	792,222	1,134,843	1,714,630	450,311	27.72	2.90	2.23	3.41	0.89	9.46
1911.....	694,070	1,561,658	1,202,211	1,927,774	543,940	25.13	3.94	2.21	3.38	0.95	10.38
1912.....	777,310	1,738,948	1,199,941	2,132,691	638,978	24.31	3.91	1.86	3.31	1.02	10.10
1913.....	791,581	1,781,057	1,180,696	2,183,483	707,589	25.58	3.91	1.80	3.32	1.08	10.11
1914.....	800,633	1,234,310	1,183,932	2,200,132	752,811	26.42	3.06	1.78	3.31	1.13	9.28
1915.....	825,437	1,271,609	1,190,411	2,238,871	666,742	26.10	3.07	1.74	3.29	0.97	9.07
1916.....	897,224	1,344,549	1,354,955	2,431,395	787,069	26.87	3.11	1.88	3.46	1.09	9.54
1917.....	939,716	1,358,014	1,595,779	3,277,000	947,093	29.12	3.15	2.17	4.44	1.29	11.02
1918.....	988,822	1,375,363	1,986,508	3,939,387	869,102	29.09	3.15	2.64	5.25	1.16	12.20
1919.....	1,499,086	2,317,639	3,457,097	6,070,658	1,033,419	27.46	4.26	3.85	6.77	1.15	16.03
1920.....	2,150,362	3,295,543	3,754,419	7,758,184	1,272,979	33.86	5.75	4.02	8.31	1.35	19.44
1921.....	2,368,264	3,552,396	5,148,487	9,488,773	1,271,384	32.82	5.58	4.85	8.94	1.20	20.57
1922.....	2,355,713	3,533,570	5,006,603	8,205,236	1,263,302	31.34	5.33	4.53	7.42	1.14	18.32
1923.....	2,780,336	3,398,188	5,794,640	8,406,688	1,375,287	30.26	5.15	4.82	7.00	1.31	18.28
1924 ³	2,937,037	3,589,711	5,358,138	8,489,651	1,382,086	31.07	5.28	4.34	6.87	1.28	17.77
1925 ⁴	3,016,442	3,686,762	4,853,130	8,029,359	1,992,756	30.05	5.11	3.70	6.12	1.52	16.45
1926.....	2,827,274	4,422,147	4,967,861	8,056,197	1,963,682	30.70	5.22	3.58	5.80	1.41	16.01
1927.....	2,903,702	4,541,687	5,001,401	8,916,332	2,081,929	31.27	5.31	3.57	6.37	1.49	16.74

¹ Under rates provided by Contract 3, there is to be deducted for maintenance, 12 per cent of the operating revenues, and during the first year of operation, 5 per cent of the revenues for depreciation, this latter item being subject to future annual determination by agreement between the Company and the Commission. To date no agreement has been reached and the Company is still setting aside 17 per cent of operating revenue for maintenance and depreciation.

² Represents net income from operations after providing for interest and sinking fund on City's investment in Contracts 1 and 2 subways.

³ Period October 27, 1904 to June 30, 1905.

⁴ See head note.

⁵ In 1924 and 1925, actual expenditures for maintenance exceeded the 17 per cent of gross operating revenues provided for in the rule for maintenance and depreciation combined. (See note 1.) Net revenue and balance are consequently overstated by the difference between actual expenditures and 17 per cent of gross operating revenues, as follows: 1924, \$124,715; 1925, \$139,582.

TABLE 14. SUMMARY OF OPERATIONS OF HUDSON AND MANHATTAN RAILROAD COMPANY, 1908-1927

YEAR ENDED JUNE 30	Length of road	Miles of track owned ²	(A) Traffic		Number of revenue passengers	Passenger car miles	Passenger car hours
			Number of passenger cars owned ³	Number of passenger cars owned ³			
1908 ¹	3.31	6.80	50	50	4,363,722	618,742	N. R.
1909.....	3.31	6.80	50	50	14,192,352	1,700,902	110,888
1910.....	7.40	13.08	140	140	42,839,979	5,542,601	322,343
1911.....	7.87	17.54	190	190	52,756,434	6,823,891	403,853
1912.....	7.87	18.77	226	226	57,934,226	7,625,707	435,706
1913.....	7.87	18.77	226	226	58,870,069	7,956,696	438,853
1914.....	7.87	18.77	226	226	60,051,890	7,981,350	438,910
1915.....	7.87	18.77	226	226	58,966,414	7,860,524	432,012
1916.....	7.87	18.77	226	226	63,293,534	7,967,712	431,649
1917.....	7.87	18.77	226	226	68,556,999	8,178,711	442,704
1918.....	7.87	18.77	226	226	76,348,998	8,408,584	453,188
1919.....	7.87	18.77	226	226	86,050,815	8,820,599	474,414
1920.....	7.87	18.77	226	226	92,250,836	9,212,144	493,977
1921.....	7.87	18.77	251	251	95,607,645	9,336,874	508,819
1922.....	7.87	18.77	251	251	99,104,889	9,656,000	536,718
1923.....	7.87	18.77	276	276	103,390,911	10,336,812	573,012
1924.....	7.87	18.77	301	301	107,213,936	10,622,408	588,601
1925.....	7.87	18.77	301	301	107,918,242	10,743,718	592,947
1926.....	7.87	18.77	301	301	108,826,762	10,841,222	594,870
1927.....	7.87	18.77	301	301	112,318,329	11,125,838	609,125

(B) Accidents; employees and wages

	Employees at June 30th						Total annual salaries and wages of officers and employees
	Accidents		Conductors and guards				
	Persons killed	Persons injured	Motor-men	Others	Total		
1908 ¹	2	104	17	38	284	339	\$117,406
1909.....	3	102	19	67	336	422	430,877
1910.....	6	162	53	175	728	956	953,697
1911.....	3	143	65	179	806	1,050	1,161,277
1912.....	4	152	80	282	929	1,291	1,307,223
1913.....	4	175	81	266	912	1,259	1,398,579
1914.....	2	166	81	266	933	1,280	1,468,457
1915.....	3	169	81	282	921	1,284	1,427,113
1916.....	3	166	80	285	918	1,283	1,471,130
1917.....	4	195	78	287	939	1,304	1,640,055
1918.....	4	205	80	306	937	1,323	1,832,676
1919.....	4	180	98	368	1,179	1,645	2,706,330
1920.....	2	247	97	407	1,216	1,720	3,206,715
1921.....	1	435	96	353	1,056	1,505	3,228,089
1922.....	2	607	95	354	1,031	1,480	3,039,817
1923.....	3	557	98	383	1,140	1,621	3,104,606
1924.....	3	650	98	406	1,063	1,567	3,239,951
1925.....	5	745	99	419	1,123	1,641	3,376,790
1926.....	2	837	96	411	1,088	1,595	3,226,186
1927.....	1	1,058	98	422	1,057	1,577	3,197,113

(C) Operating revenues and expenses

YEAR ENDED JUNE 30	Passenger revenue	Total operating revenues	Operating expenses	Net operating revenue	Taxes	Operating income
1908 ¹	\$218,186	\$222,416	\$229,681	D \$7,265	\$16,376	D \$23,641
1909.....	709,618	743,701	530,347	213,354	68,319	145,035
1910.....	2,141,999	2,237,459	971,095	1,266,364	122,821	1,143,543
1911.....	2,637,822	2,802,827	1,142,509	1,660,318	179,535	1,480,783
1912.....	3,163,794	3,379,172	1,251,428	2,127,744	207,943	1,919,801
1913.....	3,448,390	3,692,817	1,361,205	2,331,612	232,288	2,099,324
1914.....	3,508,177	3,776,112	1,479,050	2,297,062	258,256	2,038,806
1915.....	3,432,159	3,679,083	1,423,646	2,255,437	263,169	1,992,268
1916.....	3,661,252	3,910,507	1,514,987	2,395,520	282,925	2,112,595
1917.....	3,947,612	4,242,277	1,756,408	2,485,869	294,064	2,191,805
1918.....	4,334,822	4,679,367	2,235,305	2,444,062	332,562	2,111,500
1919.....	5,268,714	5,633,257	3,004,606	2,628,651	336,699	2,291,952
1920.....	5,807,935	6,247,195	3,736,691	2,510,504	413,441	2,097,063
1921.....	7,118,050	7,567,288	3,939,293	3,627,995	478,086	3,149,909
1922.....	7,358,639	7,784,257	3,898,448	3,885,809	652,191	3,233,618
1923.....	7,640,864	8,013,092	3,866,588	4,146,504	704,521	3,441,983
1924.....	7,985,160	8,372,373	3,838,595	4,533,778	803,221	3,730,557
1925.....	8,077,924	8,531,711	3,821,940	4,709,771	888,680	3,821,091
1926.....	8,137,645	8,732,385	3,628,473	5,103,912	977,699	4,126,213
1927.....	8,416,881	9,024,583	3,700,853	5,323,730	1,039,130	4,284,600

TABLE 14. Summary of operations of Hudson and Manhattan Railroad Company, 1908-1927

(D) Income						
	Income from outside operations ⁴	Other income	Gross income	Fixed charges	Net income available for interest on income bonds	Interest on income bonds
						Net corporate income
1908 ¹	\$73,627	\$648	\$50,634	\$167,454	D\$116,820	D\$116,820
1909.....	560,993	18,236	724,264	659,894	64,370	64,370
1910.....	782,549	12,587	1,938,679	1,919,389	19,290	19,290
1911.....	875,676	16,157	2,372,616	2,425,946	D53,330	D53,330
1912.....	942,695	23,286	2,885,782	2,855,334	30,448	30,448
1913.....	927,122	25,519	3,051,965	2,828,319	223,646	223,646
1914.....	976,914	35,013	3,050,733	2,335,957	714,776	\$714,776
1915.....	1,010,369	36,166	3,038,803	2,376,799	662,004	662,004
1916.....	929,513	48,467	3,090,575	2,403,111	687,464	687,464
1917.....	892,761	65,931	3,150,497	2,432,053	718,444	718,444
1918.....	848,731	⁸ 87,723	3,047,954	2,440,788	607,166	607,166
1919.....	818,031	⁸ 89,637	3,199,620	2,427,594	772,026	772,026
1920.....	870,523	⁸ 163,975	3,131,561	2,446,696	684,865	684,865
1921.....	974,892	229,368	4,354,169	2,454,170	1,899,999	1,655,100
1922.....	1,240,619	255,057	4,729,294	2,413,202	2,316,092	1,655,100
1923.....	1,407,351	260,733	5,110,067	2,426,177	2,683,890	1,655,100
1924.....	1,647,349	296,127	5,674,033	2,411,131	3,262,902	1,655,100
1925.....	1,542,803	299,057	5,662,951	2,394,372	3,268,579	1,655,100
1926.....	1,540,736	324,684	5,991,633	2,370,812	3,620,821	1,655,100
1927.....	1,558,881	376,761	6,220,242	2,370,347	3,849,895	1,655,100

(E) Capital

Fixed Capital ⁶						
	Gross investment	Accrued amortization of capital	Net investment	Capital stock	Funded debt ⁷	Corporate surplus or (D) deficit
1908 ¹	\$101,350,069	.....	\$101,350,069	\$45,249,950	\$56,500,000	D \$116,820
1909.....	103,157,415	\$93,449	103,063,966	44,823,654	57,462,000	D 52,450
1910.....	110,457,576	289,296	110,168,280	44,824,936	66,930,000	D 47,475
1911.....	115,906,388	417,009	115,489,379	45,249,950	71,298,000	D 67,064
1912.....	118,818,209	512,794	118,305,415	45,249,950	74,263,000	D 50,486
1913.....	119,130,932	580,632	118,550,300	45,249,950	77,545,000	296,941
1914.....	120,356,520	738,843	119,617,677	45,249,950	77,864,134	.....
1915.....	120,521,399	118,212	119,603,187	45,249,950	77,996,634	.....
1916.....	120,621,507	1,108,139	119,513,368	45,249,950	78,121,234	.....
1917.....	120,693,528	1,312,293	119,381,235	45,249,950	78,082,234	⁹ 52,438
1918.....	120,842,349	1,445,335	119,397,014	45,249,950	77,829,234	¹⁰ 60,862
1919.....	121,046,416	1,680,573	119,365,843	45,249,950	77,610,234	¹⁰ 64,920
1920.....	121,276,003	1,970,439	119,305,564	45,249,950	77,513,234	¹⁰ 68,318
1921.....	122,046,887	2,897,538	119,149,349	45,249,950	77,446,234	^{9,10} D912,026
1922.....	122,279,651	4,382,107	117,897,544	45,249,950	77,388,234	D 241,536
1923.....	122,769,252	4,945,265	117,823,987	45,249,950	77,320,234	784,345
1924.....	123,967,151	5,512,350	118,454,801	45,249,950	77,220,234	2,130,132
1925.....	124,478,729	5,976,702	118,502,027	45,249,950	76,702,234	3,061,403
1926.....	124,607,050	6,454,598	118,152,452	45,249,950	76,642,234	3,771,799
1927.....	124,642,962	6,997,662	117,645,300	45,249,950	76,642,234	5,935,745

¹ Operation was begun February 26, 1908.² Includes track in car house, shop and yards, 1908-1910, 0.01 miles; 1911-1927, 1.92 miles. Excludes 1.26 miles of track operated since 1912, owned by the Pennsylvania R. R. and used jointly by them and the respondent.³ Includes cars held under purchase agreement with Guaranty Trust Co. as follows: 1910, 90; 1911, 140; 1912-1918, 176; 1919-1920, 86; 1921, 36.⁴ Hudson Terminal Buildings and other real estate.⁵ Excludes income from lease of road and Hudson Terminal Buildings to U. S. Government, as follows: 1918, \$1,472,557; 1919, \$3,032,486; 1920, \$2,002,242.⁶ Includes fixed capital in other departments, principally Hudson Terminal Buildings.⁷ Includes bonds reacquired in amortization funds, as follows: 1915, \$356,500; 1916, \$683,500; 1917, \$972,000; 1918-1927, \$1,103,529.⁸ Additional interest on income bonds, \$331,020, for six months ended June 30, 1916, was charged to Surplus in 1917.⁹ Interest on income bonds, \$827,550, for six months ended June 30, 1920, was charged to surplus in 1921.¹⁰ Pursuant to authority of the Board of Directors, Reserve for Contingencies was established by a charge to Surplus "to secure the proper, safe and adequate maintenance of equipment and operation of the Tunnels, line of Railroad and other property of the Company, or to preserve its earning capacity." The amounts set aside for this purpose were: 1917, \$715,000; 1918, \$635,000; 1919, \$655,000; 1920, \$688,000; and 1921, \$285,000.

TABLE 15. SUMMARY OF OPERATIONS OF FIFTH AVENUE COACH COMPANY
1909-1927

(A) Traffic						
YEAR ENDED JUNE 30	Length of route operated (miles) ¹	Number of buses (revenue)	Non- revenue vehicles	Bus miles ²	Bus hours ²	Number of revenue passengers
1909.....	N. R.	61	...	796,375	112,096	3,609,304
1910.....	18.76	61	2	1,320,432	177,832	6,305,175
1911.....	18.76	80	4	1,354,391	178,075	5,997,372
1912.....	19.16	81	2	1,440,841	188,621	6,339,072
1913.....	19.16	105	5	2,176,790	275,675	8,884,534
1914.....	19.16	125	6	2,919,110	353,513	11,276,430
1915.....	19.20	133	8	4,113,625	478,516	14,050,471
1916.....	19.20	132	33	4,966,995	585,289	16,223,042
1917.....	22.62	176	35	5,843,052	718,050	22,080,764
1918.....	24.77	239	49	7,740,826	946,575	26,113,576
1919.....	24.77	279	50	8,022,026	1,002,006	36,488,447
1920.....	24.77	271	51	8,758,493	1,099,851	42,552,709
1921.....	24.77	289	50	9,174,187	1,125,412	51,091,365
1922.....	24.77	296	74	9,672,062	1,177,463	52,840,135
1923.....	25.16	293	68	10,007,302	1,221,567	55,974,110
1924.....	25.16	364	31	10,422,720	1,293,375	57,136,492
1925.....	31.67	406	53	12,454,411	1,513,756	67,700,517
1926.....	38.64	519	70	13,161,401	1,618,235	69,425,753
1927.....	38.64	585	84	13,000,696	1,668,604	70,405,169

(B) Accidents; employees and wages

	ACCIDENTS		EMPLOYEES AT JUNE 30TH				Total annual salaries and wages of officers and employees
	Persons killed	Persons injured	Con- ductors	Drivers	Others	Total	
1909.....	..	9	62	57	53	172	\$104,928
1910.....	3	25	72	70	99	241	181,510
1911.....	1	34	82	80	115	277	218,336
1912.....	..	21	89	90	149	328	238,306
1913.....	1	28	115	133	189	437	354,288
1914.....	1	13	133	136	232	501	418,269
1915.....	3	15	204	200	265	669	526,236
1916.....	4	35	224	217	292	733	636,885
1917.....	5	27	360	334	373	1,067	882,902
1918.....	5	40	446	380	431	1,257	1,209,645
1919.....	1	22	411	390	391	1,192	1,520,980
1920.....	4	47	400	352	412	1,194	2,049,682
1921.....	3	809	432	411	478	1,321	2,416,931
1922.....	3	781	453	434	520	1,407	2,616,894
1923.....	6	970	444	451	611	1,506	2,787,952
1924.....	4	1,132	480	486	673	1,639	3,375,549
1925.....	6	1,682	554	592	706	1,852	3,804,830
1926.....	7	2,294	594	603	705	1,902	4,071,449
1927.....	9	1,875	663	664	673	2,000	4,293,073

(C) Operating revenues and expenses

	Passenger revenue	Total operating revenues	Operating expenses	Net operating revenue	Taxes	Operating income
1909.....	\$351,601	\$369,405	\$291,160	\$78,245	\$19,829	\$58,416
1910.....	603,019	630,325	530,845	99,480	34,059	65,421
1911.....	599,737	631,311	592,204	39,107	35,832	3,275
1912.....	633,907	675,447	553,915	121,532	38,869	82,663
1913.....	888,453	935,668	716,521	219,147	54,692	164,455
1914.....	1,127,643	1,176,650	830,022	346,628	72,767	273,861
1915.....	1,405,047	1,451,508	920,097	531,411	91,801	439,610
1916.....	1,622,304	1,669,726	1,064,690	605,036	105,267	499,769
1917.....	2,208,076	2,243,817	1,457,935	785,882	163,374	622,508
1918.....	2,611,358	2,654,458	1,984,289	670,169	271,021	399,148
1919.....	3,648,845	3,742,697	2,347,594	1,395,103	486,790	908,313
1920.....	4,255,271	4,353,950	3,126,493	1,227,457	409,725	817,732
1921.....	5,109,137	5,198,936	3,510,523	1,688,413	596,648	1,091,765
1922.....	5,284,014	5,390,415	3,710,754	1,679,661	610,359	1,069,302
1923.....	5,597,411	5,710,557	3,978,823	1,731,734	586,223	1,145,511
1924.....	5,713,649	5,868,619	4,228,303	1,640,316	594,364	1,045,952
1925.....	6,770,052	6,939,141	4,936,379	2,002,762	682,179	1,320,583
1926.....	6,942,575	7,192,868	5,490,924	1,701,944	719,472	982,472
1927.....	7,040,517	7,267,745	5,710,888	1,556,857	530,967	1,025,890

TABLE 15. Summary of operations of Fifth Avenue Coach Company, 1909-1927

(D) Income

YEAR ENDED JUNE 30	Operating income	Income from outside operations ¹	Other income	Gross income	Interest and rent charges, etc.	Net corporate income
1909.....	\$58,416		\$871	\$59,287	\$37,247	\$22,040
1910.....	65,421		725	66,146	36,715	29,431
1911.....	3,275		294	3,569	37,390	D 33,821
1912.....	82,663		1,381	84,044	36,855	47,189
1913.....	164,455		2,752	167,207	36,855	130,352
1914.....	273,861		4,473	278,334	87,896	190,438
1915.....	439,610		10,861	450,471	86,297	364,174
1916.....	499,769		23,168	522,937	79,940	442,997
1917.....	622,508		19,736	642,244	59,708	582,536
1918.....	399,148		50,443	449,591	106,773	342,818
1919.....	908,313		41,409	949,722	105,763	843,959
1920.....	817,732		49,625	867,357	82,575	784,782
1921.....	1,091,765		77,568	1,169,333	51,607	1,117,726
1922.....	1,069,302		98,697	1,167,999		1,167,999
1923.....	1,145,511		126,639	1,272,150		1,272,150
1924.....	1,045,952		121,055	1,167,007	137	1,166,870
1925.....	1,320,583		127,257	1,447,840		1,447,840
1926.....	982,472		166,198	1,148,670	22,245	1,126,425
1927.....	1,025,890	\$37,618	142,151	1,205,659	36,851	1,168,808

(E) Capital

FIXED CAPITAL

JUNE 30	Gross investment	Accrued amortization of capital	Net investment	Materials and supplies	Capital stock	Corporate surplus or (D) deficit
1909.....	\$358,706	\$92,912	\$265,794	\$18,544	\$50,000	D \$458,217
1910.....	394,150	208,660	185,490	22,433	50,000	D 430,337
1911.....	580,141	305,679	274,462	45,197	50,000	D 465,098
1912.....	579,522	379,728	199,794	43,443	50,000	D 416,978
1913.....	712,093	424,626	287,467	77,993	50,000	D 286,057
1914.....	835,667	407,906	427,761	71,085	50,000	D 105,795
1915.....	896,312	449,868	446,444	74,707	50,000	251,965
1916.....	879,768	442,882	436,886	108,580	50,000	706,095
1917.....	1,037,763	478,185	559,578	174,834	50,000	1,274,824
1918.....	1,327,671	569,640	758,031	386,239	50,000	1,466,618
1919.....	2,535,992	483,600	2,052,392	432,559	50,000	2,082,515
1920.....	2,563,953	716,845	1,847,108	317,662	50,000	2,719,580
1921.....	2,719,126	824,098	1,895,028	352,373	50,000	3,817,833
1922.....	3,479,514	855,170	2,624,344	413,559	50,000	4,908,400
1923.....	3,611,621	1,164,891	2,446,730	531,379	50,000	5,816,780
1924.....	4,321,901	1,318,226	3,003,675	1,011,153	50,000	6,608,003
1925.....	5,111,457	1,751,625	3,359,832	927,848	50,000	7,427,922
1926.....	6,424,298	2,127,755	4,296,543	662,167	50,000	8,228,630
1927.....	7,222,102	2,571,390	4,650,712	367,536	50,000	8,925,530

¹ Excluding duplications of parts of street traversed.

² Includes both "active" and "idle" (loaded and empty) mileage and hours made by buses on regular routes, on the same basis as number of passengers and passenger revenue. None of these items include the small amount of traffic in special or "private hire" buses.

³ Issuance of transfers began April 26, 1912. No record, however, was kept prior to August, 1913.

⁴ Letter received from F. T. Wood, President and General Manager of the Fifth Avenue Coach Co. (since October 24, 1922) states "that from the investigation which I have been able to make it would seem that the increase in accidents during the fiscal year ended June 30, 1921, as compared with previous years, is due to a different method observed in reporting."

⁵ Baltimore & Ohio R. R. service, effective August 29, 1926.

TABLE 16. SUBURBAN TRAVEL ON LONG ISLAND AND STATEN ISLAND

(A) Passenger traffic and passenger car miles in passenger trains of the Long Island Railroad, 1912-1927

I. PASSENGERS

YEAR ENDED JUNE 30	Monthly commutation tickets within New York City limits	PASSENGERS			Total
		Commuter	Local electric ¹	All other	
1912.....	84,213	11,125,984	7,017,651	17,619,607	35,763,242
1913.....	96,844	12,039,876	8,374,064	18,794,550	39,208,490
1914.....	109,939	13,051,527	7,924,039	20,275,828	41,251,394
1915.....	114,571	13,648,675	7,899,202	20,794,375	42,342,252
1916.....	122,751	14,707,874	8,381,082	20,817,240	43,906,196
1917.....	142,810	16,549,170	8,864,904	22,271,938	47,686,012
1918.....	143,272	18,565,644	9,122,213	26,619,064	54,306,921
1919.....	167,236	21,937,212	8,394,976	26,388,253	56,720,441
1920.....	235,187	26,273,989	10,285,202	28,710,605	65,269,796
1921.....	293,676	33,883,684	10,266,992	32,152,857	76,303,533
1922.....	339,130	37,919,392	7,436,481	32,032,898	77,388,771
1923.....	371,087	42,756,780	7,516,563	32,194,638	82,467,981
1924.....	425,293	48,402,470	7,327,258	34,015,923	89,745,651
1925.....	471,824	53,253,190	7,621,114	35,929,956	96,804,260
1926.....	524,164	58,936,858	6,978,755	37,638,031	103,553,644
1927.....	558,250	62,895,437	7,348,809	37,965,025	108,209,271

II. PASSENGER-CAR MILES ¹

YEAR ENDED JUNE 30	STEAM TRAINS		Motor trains— passenger ²	Trolley	Local electric ¹	Total
	Passenger	Parlor				
1912.....	10,624,007	761,144	8,518,815	.....	1,287,929	21,191,895
1913.....	9,966,314	694,859	8,993,009	9,627	2,059,334	21,723,143
1914.....	9,150,094	639,691	10,454,515	12,868	2,249,508	22,506,676
1915.....	8,209,469	627,072	10,788,287	13,318	2,449,375	22,087,521
1916.....	8,470,749	660,137	11,334,096	13,096	2,545,081	23,023,159
1917.....	8,855,744	696,644	12,108,487	14,958	2,632,067	24,307,900
1918.....	10,674,366	530,992	13,106,666	27,699	2,678,608	27,018,331
1919.....	10,229,710	304,868	13,855,223	33,972	2,397,580	26,821,353
1920.....	10,533,632	581,850	16,148,261	42,203	2,581,433	29,887,379
1921.....	11,418,000	594,183	17,920,352	44,301	2,934,358	32,911,194
1922.....	11,604,312	580,869	19,567,254	31,211	2,970,291	34,753,937
1923.....	12,024,139	572,228	21,581,002	29,139	3,066,747	37,273,255
1924.....	12,809,268	604,659	24,009,888	28,906	3,200,449	40,653,170
1925.....	12,781,873	600,200	26,793,229	30,140	3,201,413	43,406,855
1926.....	8,569,914	632,963	32,368,204	27,895	3,050,432	44,649,408
1927.....	8,325,295	720,754	34,547,141	29,755	3,134,401	46,757,346

¹ Represents traffic on "local electric" trains from Flatbush, via Jamaica, to Queens.² Exclusive of mileage in mixed and special trains (relatively inconsiderable except during the war).³ From 1915, includes an inconsiderable number of parlor-car miles.

TABLE 16. Suburban travel on Long Island and Staten Island

(B) Car and passenger movement data for steam road passenger service on Staten Island, 1908-1927

YEAR ENDED JUNE 30	Passen- ger cars in service	Passenger- car miles	Revenue passengers	Passenger mileage	Passenger revenue
1908.....	116	1,864,382	5,649,116	37,566,191	\$444,605 11
1909.....	81	1,925,745	5,237,373	34,274,991	432,387 12
1910.....	93	1,920,161	6,014,928	38,645,316	472,666 93
1911.....	93	1,955,299	6,218,316	39,621,324	487,406 85
1912.....	91	1,953,735	6,461,635	40,451,217	501,455 33
1913.....	91	2,053,547	6,636,336	42,058,441	527,029 22
1914.....	91	2,107,603	6,979,126	45,905,011	546,563 86
1915.....	91	2,124,509	6,943,302	46,476,514	553,205 78
1916.....	91	2,212,421	7,563,066	53,717,724	591,666 14
1917.....	91	2,257,992	8,378,779	61,584,025	660,987 73

YEAR ENDED DECEMBER 31

1918.....	91	2,052,079	9,269,902	49,593,976	821,574 49
1919.....	91	2,257,583	10,204,511	54,594,133	939,465 60
1920.....	91	2,588,575	13,011,958	69,614,069	1,169,248 45
1921.....	106	2,672,302	11,181,785	59,822,550	1,228,535 60
1922.....	118	2,548,962	10,686,439	57,172,448	1,210,702 15
1923.....	141	2,587,045	11,130,382	59,547,544	1,252,700 90
1924.....	99	2,770,936	11,828,314	63,281,479	1,322,190 57
1925.....	114	2,821,832	12,443,909	66,574,913	1,416,138 69
1926.....	100	2,683,310	13,000,311	69,551,664	1,480,068 75
1927.....	100	2,701,215	13,384,913	71,609,285	1,515,978 76

PER CENT INCREASE OR (D) DECREASE

1908-1909.....	D 30.17	3.29	D 7.29	D 8.76	D 2.75
1909-1910.....	14.81	D 0.29	14.85	12.75	9.31
1910-1911.....		1.83	3.38	2.53	3.13
1911-1912.....	D 2.15	D 0.08	3.91	2.09	2.88
1912-1913.....		5.11	2.70	3.97	5.10
1913-1914.....		2.63	5.17	9.15	3.71
1914-1915.....		0.80	D 0.51	1.24	1.22
1915-1916.....		4.14	8.93	15.58	6.95
1916-1917.....		2.06	10.79	14.64	11.79
1917-1918 ²		D 9.12	10.64	D 19.47	24.29
1918-1919.....		10.01	10.08	10.08	14.35
1919-1920.....		14.66	27.51	27.51	24.46
1920-1921.....	16.48	3.23	D 14.07	D 14.07	5.07
1921-1922.....	11.32	D 4.62	D 4.43	D 4.43	D 1.45
1922-1923.....	19.49	1.49	4.15	4.15	3.47
1923-1924.....	D 29.79	7.11	6.27	6.27	5.55
1924-1925.....	15.15	1.84	5.20	5.20	7.11
1925-1926.....	D 12.28	D 4.91	4.47	4.47	4.51
1926-1927.....		0.67	2.96	2.96	2.42

¹ Includes chartered-car miles, an inconsiderable item.² Calendar year 1918 compared with fiscal year ended June 30, 1917.

TABLE 17. NEW YORK CITY FERRY

[Figures were substantially all obtained from the United States Steamboat Inspection Service, to which the companies report, and embrace all passenger ferries, except traffic of certain ferries plying from Staten Island to New Jersey (see general note below), and from Brooklyn to the Rockaway peninsula, and the Twin City Ferry (see note 12). Also omitted are several city-owned or government-owned ferries plying to small islands in the harbor, since no fare is charged, and no record of passengers kept. Beginning with the opening of the first H. & M. tubes in 1908 the figures for the Lackawanna ferries and the aggregates into which they enter have probably been increasingly

BETWEEN MANHATTAN

YEAR ENDED JUNE 30—	PAVONIA FERRY CO. (ERIE R.R.)				Central R.R. of New Jersey ferries ⁶
	Hoboken Ferry Co. (Lackawanna R.R.) ²	Ticket sales ³	Actual passengers carried ⁴	Pennsylvania R.R. ferries ⁵	
1908 ¹	41,500,000	[19,309,807]	18,882,724	34,945,175	14,618,406
1909.....	39,000,000	[19,171,761]	18,455,455	33,335,522	13,527,179
1910.....	37,900,000	[16,750,151]	10,691,632	24,482,566	14,400,427
1911.....	36,480,000	[18,555,281]	9,208,671	17,965,857	14,259,920
1912.....	36,480,000	[20,109,052]	9,659,582	12,354,779	14,324,101
1913.....	37,700,000	[17,196,302]	10,229,871	9,651,029	15,143,834
1914.....	37,340,000	[21,692,085]	10,853,610	8,730,985	14,794,610
1915.....	36,570,000	[21,497,866]	9,609,993	8,185,894	14,299,756
1916.....	36,290,000	[21,993,735]	9,556,915	7,463,379	15,152,233
1917.....	36,154,320	[22,671,950]	9,322,393	6,981,139	15,709,130
1918.....	37,360,000	[22,239,048]	8,417,766	5,790,192	16,051,445
1919.....	37,459,023	[25,115,849]	8,360,538	5,182,386	15,030,349
1920.....	40,687,649	[N. R.]	9,612,235	5,984,537	17,376,911
1921.....	40,473,788	[N. R.]	11,254,540	5,832,437	16,919,725
1922.....	38,188,396	[N. R.]	12,696,024	4,552,877	16,064,806
1923.....	37,008,489	[N. R.]	10,750,537	3,941,446	16,236,648
1924.....	37,008,489	[N. R.]	10,982,162	3,696,023	16,512,454
1925.....	36,134,538	[N. R.]	11,498,583	3,542,740	16,524,673
1926.....	35,067,111	[N. R.]	12,565,931	3,997,445	16,431,105
1927.....	34,834,494	[N. R.]	13,861,433	3,448,105	17,021,121

BETWEEN MANHATTAN AND BROOKLYN

YEAR ENDED JUNE 30—	Municipal ferry (formerly Union Ferry Co.) ⁹	Municipal ferry (23d St., Manh. Brooklyn) ¹⁰	Municipal ferry (Grand St., Manhattan to Broadway, Brooklyn) ¹¹	Municipal ferry (to 39th St., Brooklyn)	Total
1908 ¹	24,942,347	13,756,772	811,289	1,847,041	41,357,449
1909.....	16,320,706	9,217,463	1,299,000	1,293,359	28,130,528
1910.....	14,134,089	7,158,222	1,825,000	1,502,181	24,619,492
1911.....	12,723,707	7,537,239	1,784,000	1,536,798	23,581,744
1912.....	9,356,528	8,331,348	1,385,000	1,524,717	20,597,593
1913.....	7,716,972	6,950,038	1,830,000	1,609,265	18,106,275
1914.....	7,130,275	6,703,541	1,830,000	1,946,327	17,610,143
1915.....	6,489,649	7,254,058	1,449,286	1,892,410	17,085,403
1916.....	6,679,953	6,346,472	1,143,954	1,365,219	15,535,598
1917.....	6,697,066	4,930,225	1,105,656	1,226,816	13,959,763
1918.....	6,536,159	4,929,948	853,894	1,118,380	13,438,381
1919.....	6,399,749	3,619,629	(II)	949,232	10,968,610
1920.....	7,422,593	3,034,212	(II)	1,004,725	11,461,530
1921.....	7,151,205	3,157,201	(II)	1,332,692	11,641,098
1922.....	4,501,427	2,761,426	340,898	616,012	8,219,763
1923.....	6,270,523	2,661,070	344,689	488,684	9,764,966
1924.....	4,367,097	2,582,438	294,842	459,315	7,703,692
1925.....	3,806,047	1,868,191	184,584	484,857	6,343,679
1926.....	3,411,837	1,519,298	133,346	466,743	5,531,224
1927.....	3,240,522	1,388,205	118,511	489,446	5,236,684

NOTE.— In addition to the above, passengers were carried on the ferries plying between Staten Island and New Jersey for the year ended June 30, 1927, as follows: Perth Amboy-Tottenville Ferry, 2,276,600; Carteret Ferry Co., 374,276; Port Richmond & Bergen Point Ferry Co., 1,377,412; New Jersey & Staten Island, 1,642,528.

¹ With the exception of the Municipal Ferry figures, the first six months of fiscal year 1908 are estimated by dividing the known figures for calendar year 1907 in the same proportion as held for the two six-months periods of calendar year 1908.

² Close estimates, based on the sale of local-ferry and N. Y. railroad tickets, operating conditions not permitting an exact record. Apparently the estimated element is an allowance alone for commuters not using their full train privileges. See also head-note. In all years of table at least three lines were operated.

³ The figures in this column, which do not enter into totals, represent all Erie passengers entitled to ferry transportation; the following columns show approximately the number actually using the ferry.

⁴ The figures for 1908 and 1909 are close estimates. Two lines operated in all years of table.

⁵ Since fiscal year 1911, two lines operated. Previously, four.

⁶ At least two lines operated in all years of table. For several years the West Shore has operated a third line (the 42d St.-West New York).

⁷ May have been in operation before 1915, but no data are available.

⁸ Commenced operation June 14, 1924.

⁹ From Whitehall St. to Hanilton Ave. and to Atlantic Ave., and from Fulton St., Manhattan, to Fulton St.,

PASSENGER TRAFFIC, 1908-1927

inaccurate as judged by the increasing discrepancy between the Erie ticket sales and actual passengers carried. The Lackawanna "has made no estimate of the number of their railroad passengers (whose tickets entitle them to ferryage) that use the H. & M. tubes instead of the ferry". It is possible that subsequently to 1913 less than one-half of the Lackawanna's N. Y. City train passengers used their ferry privilege. For ferry data prior to 1908, and for the numerous ferries discontinued prior to 1916, see "*Retrospect of New York Harbor Ferry Traffic*" in Public Service Commission's Annual Report for 1916, v. II, p. 33 ff.]

AND NEW JERSEY

West Shore ferries ^c (N. Y. Central R.R.)	Riverside & Fort Lee Ferry Co. (W. 125th)	Dyckman St. & Englewood Ferry Co.	Total	Manhattan & Richmond (municipal ferry)	Brooklyn & Richmond Ferry Co.	39th St., St. George (municipal ferry)
8,823,495	3,531,720	.....	122,301,520	10,894,323	.....	.....
9,068,662	3,955,726	.....	117,342,544	10,459,418	.....	.....
10,110,149	4,571,314	.....	102,156,088	11,281,327	.....	.....
10,652,792	4,625,124	.....	93,192,364	11,917,810	.....	.....
11,753,424	4,855,436	.....	89,427,322	12,296,571	.....	.....
13,168,507	5,108,584	.....	91,001,825	12,784,886	.....	.....
13,887,553	5,199,360	.....	90,806,118	13,482,489	.....	.....
13,551,256	5,590,434	19,193	87,826,526	14,107,856	194,051	.....
14,618,569	6,242,247	301,375	89,624,718	15,364,339	N. R.	.....
15,414,406	6,858,527	311,352	90,751,267	16,435,704	N. R.	.....
17,519,123	8,215,540	298,556	93,652,622	18,592,412	383,482	.....
16,824,967	9,032,377	535,998	92,425,638	18,396,456	972,122	.....
18,695,797	9,224,340	670,871	102,252,340	19,471,534	1,052,671	.....
20,469,397	9,686,049	826,200	105,462,136	22,384,431	1,097,906	.....
20,712,315	9,289,185	941,735	102,445,338	21,690,433	946,945	.....
21,026,030	9,608,950	908,554	99,570,654	21,421,148	1,002,681	.....
23,107,158	9,198,043	883,594	101,387,923	24,257,108	1,155,449	839,635
24,176,909	9,533,999	787,875	102,199,317	24,878,680	1,025,856	785,575
25,082,208	9,160,916	733,816	103,038,532	25,548,908	1,132,009	892,302
26,551,371	9,091,462	749,889	105,557,875	26,022,426	1,204,823	1,006,713

BETWEEN MANHATTAN OR THE BRONX & QUEENS¹²

Long Island R. R. ferries	Municipal ferry— Astoria line (E. 92d St.) ¹⁴	Municipal ferry (Clason Pt. to College Pt., L. I.) ¹⁵	Total	Grand total	Average per day	ANNUAL INCREASE OR (D) DECREASE	
						Number	Per cent
20,246,195	5,869,185	725,298	26,840,678	201,393,970	550,257		
17,952,868	6,253,000	623,241	24,829,109	180,761,599	495,237	D 20,632,371	D 10 24
14,425,075	4,687,200	632,086	19,746,161	157,803,068	432,337	D 22,958,531	D 12 70
8,941,204	3,713,999	569,869	13,225,072	141,916,990	388,814	D 15,886,078	D 10 07
6,256,223	3,348,024	492,185	10,096,432	132,417,918	361,798	D 9,499,072	D 6 69
5,038,511	3,248,925	426,640	8,714,076	130,607,062	357,828	D 1,810,856	D 1 37
4,109,584	3,038,819	430,906	7,579,309	129,478,059	354,734	D 1,129,003	D 0 86
3,544,326	2,859,439	367,809	6,771,574	125,985,410	345,166	D 3,492,649	D 2 70
2,268,707	2,785,712	310,439	5,364,858	125,889,513	343,960	D 95,897	D 0 08
2,005,576	2,824,968	270,173	5,100,717	126,247,451	345,883	357,938	0 28
1,659,539	1,754,833	36,518	3,450,890	129,517,787	354,843	3,270,336	2 59
1,550,268	(14)	15 19,921	1,570,189	124,333,015	340,638	D 5,184,772	D 4 00
1,321,328	(14)	.....	1,321,328	135,559,403	370,381	11,226,388	9 03
1,234,168	1,313,054	.....	2,547,222	143,132,793	392,145	7,573,390	5 59
943,113	1,718,867	15 267,803	2,929,783	136,232,262	373,239	D 6,900,531	D 4 82
842,923	1,627,223	366,030	2,836,176	134,595,625	368,755	D 1,636,637	D 1 20
741,084	1,509,728	423,849	2,674,661	137,218,468	374,914	2,622,843	1 95
13 316,291	1,215,502	503,534	2,035,327	137,268,434	376,078	49,966	0 04
(12)	1,124,193	733,299	1,857,492	138,000,467	378,083	732,033	0 53
(12)	1,247,064	1,008,536	2,255,600	141,284,121	387,080	3,283,654	2 38

Brooklyn. The Union Ferry Co. ceased operation on December 16, 1922, the lines being then taken over by the municipality. The Fulton St. line ceased operation January 19, 1924.

¹⁰ Originally the New York & Brooklyn Ferries, later the Brooklyn & Manhattan Ferry Co. These lines formerly operated nearly all the large fleet of ferry boats on the East River north of Fulton ferry and south of Long Island's 34th St. ferry. Later only two lines were operated, and on June 1, 1918, the line from Roosevelt St., to Broadway, Brooklyn, was discontinued.

¹¹ Beginning operation as a municipal ferry between Grand St., Manhattan, and Broadway, Brooklyn, October 1, 1921; formerly Nassau Ferry from 23d St., Manhattan, to Broadway, Brooklyn, and Grand St., Manhattan to Grand St., Brooklyn, operation of which was discontinued in 1919.

¹² The traffic of Twin City Ferry Co., which for several years operated in summer from Clason Point to College Point, is not included. The reported number of passengers on this ferry was 35,777 in 1915; 21,449 in 1916; and 11,968 in 1917; see also note 15.

¹³ Operation discontinued March 3, 1925.

¹⁴ Formerly the N. Y. & E. R., although not closing down until December 28, 1918, did not report the passengers carried after June 30, 1918. This ferry was restored by the municipality September 27, 1920.

¹⁵ Operation of a municipal ferry from Clason Point to College Point was begun August 6, 1921; figures to November 9, 1918, when operation ceased, are for the N. Y. & College Pt. Ferry Co., which operated from E. 99th St. and E. 134th to College Point, and through 1917, in summer to North Beach. See also note 12, above.



CHAPTER II

STREET RAILWAY COMPANIES

YEAR ENDED JUNE 30, 1927

Tables:

I	Track mileage
II A-B	Rolling stock
III A-C	Electric power
IV	Traffic statistics: Car movement
V	Traffic statistics: Passenger movement
VI A-E	Traffic statistics: By months
VII	Traffic statistics: By routes
VIII A-D	Operating ratios
IX	Casualties
X A-B	Claims
XI A-D	Employees and wages
XII	Operating revenues
XIII A-B	Operating expenses
XIV A-C	Taxes
XV A-B	Income (and surplus) statements
XVI A-C	Balance sheets
XVII A-B	Fixed capital
XVIII	Miscellaneous investments
XIX	Accrued amortization of capital
XX A-F	Capitalization

Abstracts:

(List of companies appears in the index at end of volume)

TABLE I. TRACK MILEAGE

OPERATING AND LESSOR STREET RAILWAYS (Lessors indented)	MILES OF ROAD OR FIRST TRACK			MILES OF MAIN TRACK		
	On streets or other public ways	On private right of way	Total	Second track	Third to fifth tracks	Total
RAPID TRANSIT						
Interborough Rapid Transit:						
City of New York:						
Contracts 1 and 2 {						
Underground.....	19.560		19.560	18.930	16.940	55.430
Elevated.....	6.160		6.160	6.160	5.240	17.560
Contract 3:						
Queenshoro subway.....	10.590	0.450	11.040	10.040	6.190	27.270
Trunk {						
Underground.....	2.230	0.340	2.570	2.570		5.140
Elevated.....	0.820	0.110	0.930	0.930	0.480	2.340
Astoria branch, elevated.....	2.330		2.330	2.330	2.020	6.680
Corona branch, elevated.....	5.210		5.210	4.210	3.690	13.110
Lexington Ave. line {						
Underground.....	6.050	0.530	6.580	5.580	11.230	23.790
Elevated.....	5.000	0.010	5.010	5.010	5.380	15.400
Seventh Ave. line, underground.....	6.420	0.080	6.500	6.420	6.560	19.480
Pelham Park line {						
Underground.....	3.050	0.050	3.100	3.100	2.870	9.070
Elevated.....	4.050		4.050	4.050	3.940	12.040
White Plains Road line, elevated.....	4.160	0.720	4.880	4.880	5.360	15.120
Eastern Parkway line.....	8.380		8.380	8.380	6.750	23.510
Main line, underground.....	3.160		3.160	3.160	6.600	12.920
Livonia Ave. {						
Underground.....	0.120		0.120	0.120	0.120	0.360
Elevated.....	2.400		2.400	2.400	0.030	4.830
Nostrand Ave. line, underground.....	2.700		2.700	2.700		5.400
Total, Subway division.....	73.420	1.840	75.260	72.950	70.460	218.670
Underground.....	43.290	1.000	44.290	42.980	44.320	131.590
Elevated.....	30.130	0.840	30.970	29.970	26.140	87.080
Manhattan Railway and extensions ¹	38.170	1.870	40.040	40.040	35.260	115.340
City of New York, Queenshoro Bridge.....	1.350		1.350	1.350		2.700
Total, Elevated division.....	39.520	1.870	41.390	41.390	35.260	118.040
Totals, I. R. T. operation.....	112.940	3.710	116.650	114.340	105.720	336.710
New York Rapid Transit (B.-M. T.).....	33.711	18.868	52.579	52.441	37.973	142.993
Brooklyn City ⁴		1.508	1.508	1.508	0.170	3.186
South Brooklyn ⁴		0.254	0.254	0.239		0.493
City of New York:						
Brooklyn Bridge.....	1.680		1.680	1.656		3.336
Contract No. 4.....	39.276	0.788	40.064	39.945	31.988	111.897
Williamsburg Bridge.....	1.635		1.635	1.635		3.270
Centre Street Loop.....	1.125		1.125	1.125	1.735	3.985
Brighton Beach Line ⁵	4.260		4.260	4.260	0.307	8.827
4th Ave. (Bklyn.), New Utrecht Ave. and Culver lines.....	16.987	0.788	17.775	17.775	20.428	55.978
Manhattan Bridge ⁶	2.524		2.524	2.524		5.048
Bway. (Man.) and Canal Street ⁷	8.777		8.777	8.752	9.518	27.047
14th Street—Eastern Line.....	3.968		3.968	3.874		7.842
Total, New York Rapid Transit operation.....	74.667	21.418	96.085	95.789	70.131	262.005
Total, Rapid Transit.....	187.607	25.128	212.735	210.129	175.851	598.715
City owned {						
Bridge track.....	7.189		7.189	7.165		14.354
All track (excl. bridge).....	108.537	2.628	111.165	108.736	102.448	322.349
Company owned.....	71.881	22.500	94.381	94.228	73.403	262.012

NOTE.—These figures include both owned and leased road and track. "Owned" track means track in possession of the respondent without right of reversion in another street railway, and includes track held under franchise with right of reversion in the City. "Leased" track, for the purposes of this table, means track in full possession and use (or maintained and used subject to the grant of trackage rights to other companies) by an operating company other than the owner, regardless of the nature or terms of the right of possession.

Where track is owned jointly, only the proportionate share of each company is included under each. Where track is operated under a joint franchise, it is assigned to the owning company if definitely known; otherwise it is divided between the participating companies. The attempt to thus apportion jointly owned track results in minor reclassification from year to year by the Division of Statistics and Accounts. Mileage operated under trackage rights, involving duplicate use of track, is not included with the mileage of the company exercising such rights.

City-owned bridge track used by the surface lines is tabulated as reported by the companies using such track. It is not included, however, with the track mileage of these companies but is shown separately at the end of this table. For average miles of track operated during year, see Table IV.

¹ For changes during the year, see note 9.

² Only running track constructed and put into operation or running track removed or abandoned is entered in these columns; see also note 9.

³ Includes underground, 0.290 miles of first track and 0.290 miles of second track.

⁴ Not a lessor company, but track here tabulated is used exclusively by company reporting it; Lutheran Cemetery Line, from the Borough line to Metropolitan Avenue is leased from Brooklyn City.

⁵ From Prospect Park Station to Whitehall Street via Montague Street tunnel.

OWNED, JUNE 30, 1927

MILES OF RUNNING TRACK		Miles of track in car-houses, shops, etc. ¹	Total miles of all track	MILES ADDED OR REMOVED DURING YEAR		MILES OF TRACK CLASSED ACCORDING TO MODE OF OPERATION			
Other than main (sidings and turnouts)	Total			New road ²	New track ²	Overhead contact	Third rail contact	Under-ground contact	Storage battery
2 310	57.740	5 220	62.960				62.960		
0.820	18.380	3.940	22.320				22.320		
0.880	28.150		28.150	0.980	1.430		28.150		
0.250	5.390		5.390	0.380	0.830		5.390		
0.160	2.500		2.500				2.500		
0.190	6.870		6.870				6.870		
0.280	13.390		13.390	0.600	0.600		13.390		
1.130	24.920		24.920				24.920		
0.400	15.800	4 120	19.920				19.920		
0.920	20.400	2 160	22.560		(³)		22.560		
0.250	9.320		9.320				9.320		
0.240	12.280		12.280				12.280		
0.700	15.820	3.330	19.150				19.150		
1.210	24.720	3.090	27.810				27.810		
0.940	13.860		13.860				13.860		
	0.360		0.360				0.360		
0.120	4.950	3.090	8.040				8.040		
0.150	5.550		5.550				5.550		
8.860	227.630	21.860	249.390	0.980	³ 1.430		249.390		
5.960	137.640	7.380	144.920	0.380	³ 0.830		144.920		
2.910	89.990	14.480	104.470	0.600	0.600		104.470		
5.190	120.530	15.370	135.900				135.900		
0.030	2.730		2.730				2.730		
5.220	123.660	13.370	136.630				136.630		
14.080	350.790	37.230	388.020	0.980	³ 1.430		388.020		
4.946	147.939	17.679	165.618		0.103	5.174	160.444		
	3.186		3.186				3.186		
0.050	0.543	2.676	3.219				3.219		
	3.336		3.336				3.336		
	111.997	1.486	113.483		(³)		113.483		
	3.270		3.270				3.270		
	3.985		3.985				3.985		
	8.827		8.827				8.827		
	55.978	³ 1.486	57.464		(³)		57.464		
	5.048		5.048				5.048		
	27.047		27.047				27.047		
	7.842		7.842				7.842		
4.996	267.001	21.841	288.842		³ 0.103	5.174	283.668		
19.076	617.791	59.071	676.862	0.980	³ 1.533	5.174	671.688		
0.030	14.384		14.384				14.384		
8.860	331.209	23.346	354.555	0.980	³ 1.430		354.555		
10.186	272.198	35.725	307.923		0.103	5.174	302.749		

⁶ Includes both pairs of rapid transit tracks.⁷ Includes Brooklyn track from Gold Street to Manhattan Bridge and Queens track from center line of 60th Street Tunnel to Queens Plaza.⁸ Coney Island Yard and Shops; connects with Sea Beach, West End and Culver Lines.⁹ Increases or decreases in road and running track due to remeasurement or corrections, and actual changes in car-houses and shops were as follows:

	Road	Running track	Car-houses and shops
Interborough Rapid Transit			0.740
New York Rapid Transit			1.486
Belt Line	D 0.059	D 0.123	
Dry Dock, E. Bway. & B.	D 0.715	D 0.683	
42d St., Manh. & St. N. Ave.	0.107	0.216	
New York City Interborough	D 0.127	D 0.262	
Southern Boulevard	0.118	0.237	
Union	0.009	0.025	
Westchester Electric			0.229
New York Railways:			
Bleecker St. & Fulton Ferry		D 0.033	
Eighth & Ninth Avenues	0.775	0.762	
Brooklyn City	0.235	D 0.401	
Total	0.343	D 0.262	2.455

TABLE I. Track mileage owned,

OPERATING AND LESSOR STREET RAILWAYS (Lessors indented)	MILES OF ROAD OR FIRST TRACK			MILES OF MAIN TRACK OTHER THAN FIRST		Total
	On streets or other public ways	On private right of way	Total	Second track	Third to fifth tracks	
MANHATTAN AND BRONX SURFACE						
Third Avenue.....	12.824		12.824	12.658		25.482
Kingsbridge Railway.....	3.573		3.573	3.384		6.957
Total, Third Avenue.....	16.397		16.397	16.042		32.439
Belt Line.....	2.646		2.646	2.389		5.035
Dry Dock, E. B way & B. ⁴	6.267		6.267	4.054		10.321
42d St., Manh. & St. N. Ave.....	8.588		8.588	8.242		16.830
New York City Interborough ⁵	16.727		16.727	16.572		33.299
Southern Boulevard.....	4.917		4.917	4.895		9.812
Union.....	39.767		39.767	39.314		79.081
Bronx Traction.....	12.591		12.591	12.569		25.160
Total, Union ⁴	52.358		52.358	51.883		104.241
Westchester Electric.....	23.968	0.638	24.606	7.785		32.391
N. Y., Westchester & Conn. Traction ⁶	0.928		0.928	0.028		0.956
Total, Westchester Electric.....	24.896	0.638	25.534	7.813		33.347
Third Ave. Ry. System in City.....	132.796	0.638	133.434	111.890		245.324
Second Ave., Receiver.....	12.236		12.236	11.613		23.849
New York Railways.....	17.648		17.648	15.612		33.260
Bleecker Street & Fulton Ferry.....	1.793		1.793	1.425		3.218
Broadway & Seventh Ave.....	4.929		4.929	4.792		9.721
Christopher & 10th Street.....	3.031		3.031	1.049		4.080
42d Street & Grand Street Ferry.....	3.843		3.843	2.531		6.374
Sixth Ave.....	5.999		5.999	5.509		11.508
34th Street Crosstown.....	0.810		0.810	0.624		1.434
23d Street.....	1.947		1.947	1.947		3.894
Total, New York Railways.....	40.000		40.000	33.489		73.489
Eighth & Ninth Avenues ⁷	19.777		19.777	15.472		35.249
New York & Harlem.....	8.481		8.481	8.771		17.252
City of New York, Transverse Road.....	0.657		0.657	0.656		1.313
Total, New York & Harlem.....	9.138		9.138	9.427		18.565
Total.....	213.947	0.638	214.585	181.891		396.476
BROOKLYN AND QUEENS SURFACE						
Brooklyn Heights, Receiver ⁸	0.076	2.265	2.341	1.264		3.605
Brooklyn, Queens Co. & Sub.....	21.670	10.967	32.637	31.839		64.476
Coney Island & Brooklyn.....	21.800	0.766	22.566	21.978		44.544
DeKalb Ave. & North Beach.....	0.440		0.440	0.440		0.880
Total, Coney Island & Brooklyn ⁴	22.240	0.766	23.006	22.418		45.424
Coney Island & Gravesend.....	4.069		4.069	3.790		7.859
Nassau Electric ⁴	62.333	5.884	68.217	66.587	0.168	134.972
South Brooklyn.....	0.337	8.610	8.947	8.045		16.992
Brooklyn-Manhattan Transit surface.....	110.725	28.492	139.217	133.943	0.168	273.328

^{1, 2} See corresponding notes on preceding double page.³ See note 9 on preceding double page.⁴ For bridge track used by respondent see "City-owned Bridge Track" and note 8 on following double page of this table.⁵ Although the New York City Interborough reports track on 145th Street from Lenox Avenue

June 30, 1927 — Continued

MILES OF RUNNING TRACK		Miles of track in car-houses, shops, etc. ¹	Total miles of all track	MILES ADDED OR REMOVED DURING YEAR		MILES OF TRACK CLASSED ACCORDING TO MODE OF OPERATION			
Other than main (sidings and turnouts)	Total			New road ²	New track ²	Overhead contact	Third rail contact	Under-ground contact	Storage battery
0.590	26.072	6.508	32.580					32.580	
0.157	7.114	2.847	9.961			3.208		6.753	
0.747	55.186	9.556	42.641			3.208		39.333	
0.212	5.247	2.187	7.434	(³)	(³)			7.320	0.114
0.277	10.598	2.701	13.299	(³)	(³)			8.134	5.165
0.127	16.957	1.856	18.813	(³)	(³)			16.003	2.810
0.221	33.520		33.520	³ D 0.004	³ D 0.006	31.841		1.679	
0.073	9.885		9.885	(³)	(³)	9.885			
1.167	80.248	1.824	82.072	³ D 0.008	³ D 0.009	82.072			
0.249	25.409		25.409			25.409			
1.416	105.657	1.824	107.481	³ D 0.008	³ D 0.009	107.481			
0.817	33.208	1.309	34.517	D 4.170	³ D 5.079	34.517			
0.037	0.993		0.993			0.993			
0.854	54.201	1.309	55.510	D 4.170	³ D 5.079	55.510			
5.927	249.251	19.232	268.483	D 4.182	D 5.094	187.925		72.469	8.089
	23.849	2.917	26.766					26.766	
0.383	33.643	7.423	41.066					38.071	2.995
0.050	3.268		3.268		(³)			3.268	
0.100	9.821		9.821					9.821	
0.051	4.131		4.131					4.006	0.125
0.058	6.432	0.527	6.959					5.768	1.191
0.091	11.599		11.599					9.979	1.620
0.013	1.447		1.447					1.447	
0.025	3.919	0.311	4.230					4.230	
0.771	74.260	8.261	82.521		(³)			76.590	5.931
0.335	35.584	1.074	36.658	(³)	(³)			36.658	
0.126	17.378	0.586	17.964					17.964	
0.012	1.325		1.325					1.325	
0.133	18.703	0.586	19.289					19.289	
5.171	401.647	32.070	433.717	D 4.182	D 5.094	187.925		231.772	14.020
	3.605		3.605	D 0.651	D 1.354	3.605			
0.418	64.894	2.006	66.900	D 0.017	D 0.148	66.900			
0.161	44.705	6.304	51.009			51.009			
	0.880		0.880			0.880			
0.161	45.585	6.304	51.889			51.889			
0.234	8.093		8.093		0.483	8.093			
1.055	136.027	7.273	143.300			143.300			
0.716	17.708	6.590	24.298			24.298			
2.584	275.912	22.173	298.085	D 0.668	D 1.019	298.085			

to Broadway as jointly owned with Fort George & 11th Avenue, the latter company is no longer in existence, and track is included with New York City Interborough, the sole operator.

⁶ Not a lessor company, but track here tabulated is used exclusively by company reporting it.

⁷ The Eighth Avenue and the Ninth Avenue were merged on December 22, 1926.

⁸ Discontinued operation on May 18, 1924 but Company has not gone out of existence.

June 30, 1927 — Concluded

MILES OF RUNNING TRACK		Miles of track in car-houses, shops, etc. ¹	Total miles of all track	MILES ADDED OR REMOVED DURING YEAR		MILES OF TRACK CLASSED ACCORDING TO MODE OF OPERATION			
Other than main (sidings and turnouts)	Total			New road ²	New track ²	Overhead contact	Third rail contact	Under-ground contact	Storage battery
1.929	208.072	21.623	429.695	⁵ D 0.017	⁵ D 0.094	229.695			
	1.590	0.254	1.844			1.844			
	2.320	0.120	2.440			2.440			
0.329	2.391		2.391			2.391			
2.258	214.373	21.997	236.370	D 0.017	D 0.094	236.370			
0.571	45.128	⁶ 3.120	48.248		0.090	48.248			
0.250	26.872	⁶ 0.258	27.130			27.130			
1.070	25.410	0.680	26.090			26.090			
0.134	6.866		6.866	D 0.390	D 0.764	6.866			
0.011	0.329		0.329	D 0.018	D 0.039	0.329			
0.145	7.195		7.195	D 0.403	D 0.803	7.195			
0.150	19.560	0.650	20.210			20.210			
2.186	124.165	4.703	128.873	D 0.408	D 0.713	128.873			
7.028	614.450	48.878	663.328	D 1.093	D 1.826	663.328			
0.340	30.170	0.990	31.160			31.160			
	3.140	0.100	3.240			3.240			
0.530	30.750	0.740	31.490			31.490			
0.870	64.060	1.830	65.890			65.890			
	3.240		3.240			3.240			
	3.030		3.030					3.030	
	3.290		3.290			3.290			
	3.273		3.273			3.273			
	2.524		2.524			2.524			
	0.538		0.538			0.538			
	15.895		15.895			12.865		3.030	
13.069	1,096.052	82.778	1,178.830	⁵ D 5.275	⁵ D 6.920	930.008		234.802	14.020
32.145	1,713.843	141.849	1,855.692	⁵ D 4.295	⁵ D 5.387	935.182	671.688	234.802	14.020

¹ City-owned track mileage on the East River bridges and on the Madison Avenue Bridge was used during the year by the following companies: Queensboro Bridge, by the Manhattan & Queens Traction and the Steinway Railways; Williamsburg Bridge, north pair of tracks by the Dry Dock, E. Bway. & B. exclusively, and south pair of tracks by City of New York for operation of local cars over the bridge; Brooklyn Bridge, by the Brooklyn City, Coney Island & Brooklyn and Nassau Electric; Manhattan Bridge, by the Manhattan Bridge Three Cent Line only; Madison Avenue Bridge, by the Union Railway.

TABLE II. ROLLING STOCK: (A) Number of

OPERATING STREET RAILWAYS	PASSENGER				
	PROPULSION		FORM OF TITLE		Number
	Electric contact	Other ¹	Owned	Leased	
RAPID TRANSIT					
Interborough Rapid Transit.....	3,090	1,379	1,136	² 3,333	4,469
New York Rapid Transit (B.-M. T.).....	1,533	293	1,826		1,826
Total.....	4,623	1,672	2,962	3,333	6,295
MANHATTAN AND BRONX SURFACE					
Third Avenue.....	152		152		152
Belt Line.....	34	⁴ 15	15	34	49
Dry Dock, E. B'way & B.....	53	⁴ 29	29	53	82
42d St., Manh. & St. N. Ave.....	180	⁴ 13	88	105	193
New York City Interborough.....	103		10	93	103
Southern Boulevard.....	30			30	30
Union.....	326		79	247	326
Westchester Electric.....	80			80	80
Third Avenue Railway System in City..	⁵ 558	⁵ 57	⁵ 573	⁵ 642	⁵ 1,015
Second Avenue, Receiver.....	194		194		194
New York Railways.....	738	⁴ 10	748		748
Eighth & Ninth Avenues.....	145		145		145
New York & Harlem.....	143		143		⁶ 143
Total.....	2,178	67	1,603	642	2,245
BROOKLYN AND QUEENS SURFACE					
Brooklyn Heights, Receiver ⁶					
Brooklyn, Queens Co. & Sub.....	285	4	289		289
Coney Island & Brooklyn.....	131	5	136		136
Coney Island & Gravesend.....	25		25		25
Nassau Electric.....	844	37	881		881
South Brooklyn.....	26		26		26
Brooklyn-Manhattan Transit ⁷	468		468		468
Brooklyn-Manhattan Transit surface.....	¹ 779	⁴ 46	¹ 825		¹ 825
Brooklyn City.....	1,276		1,276		1,276
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	39		39		39
Manhattan Bridge Three Cent Line.....	16		16		16
Van Brunt St. & Erie Basin.....	17		17		17
Bush Terminal.....	1			1	1
Other Brooklyn surface.....	¹ 349		¹ 348	1	¹ 349
New York & Queens County, Receivers ⁹	73		73		¹⁰ 73
Steinway Railways, Receivers ⁹	68			68	68
Jamaica Central.....	49	1	50		50
Ocean Electric.....	16		16		16
Manhattan & Queens, Receivers.....	32		32		32
Other Queens surface.....	238	1	171	68	239
Total.....	3,366	47	3,344	69	3,413
RICHMOND SURFACE					
Richmond Light & R. R.....	58		58		58
Southfield Beach.....	6			6	6
Dept. of Pl. & Str. (Staten Island Midland).....	72		72		72
Total.....	136		130	6	136
Total, street surface lines.....	5,680	114	5,077	717	5,794
Grand total.....	10,303	1,786	8,039	4,050	12,089

NOTE.— Electric locomotives are reported by the following companies but not included above: Non-revenue — New York Rapid Transit, 5; Revenue — South Brooklyn, 3; Bush Terminal, 4.

¹ Non-motor, unless otherwise specified.

² Consists of 1,711 leased from Manhattan Railway; 476 held under Elevated Extension Certificates; 796 held under Contract No. 3 and 350 leased from New York Trust Company.

³ Due to corrections in inventory during the year, these figures represent only estimated changes during the year.

⁴ Storage battery.

⁵ Exclusive of 12 cars, capacity 504, not in service during year.

⁶ Operation discontinued May 18, 1921, but Company has not gone out of existence.

cars available, June 30, 1927, and changes during the year

CARS HELD				Other revenue cars held	SERVICE CARS HELD			Passenger cars owned but not in pos- session of owner	
TOTAL		Average weight (lbs.)	INCREASE OR (D) DECREASE		Owned	Leased	Total		
SEATING CAPACITY			Number						Seating capacity
Total	Average								
208,900	47	63,684	D 3	D 144	54	66	120		
123,689	68	78,618	19	D 7,740	53	2	55		
332,589	53	68,016	16	D 7,884	107	68	175		
7,091	47	33,580	³ D 73	³ D 3,431	17	2	19	898	
1,682	34	28,571	³ D 6	³ D 204	2	4	6		
2,662	32	27,806	³ D 14	³ D 658		8	8		
8,978	47	34,001	³ 3	³ 141	1	16	17		
4,423	43	27,028	³ D 9	³ D 387	7		7	4	
1,140	38	33,500							
15,060	46	32,363	³ 15	³ 690	28	23	51	40	
3,260	41	28,250	³ D 10	³ D 410	1	9	10		
44,296	44	31,474	³ D 94	³ D 4,259	56	62	118	942	
6,598	34	25,694	2	64	15		15		
32,235	42	29,910	D 6	D 311	98		98		
4,912	34	48,910	D 1	D 32	22		22		
5,922	41	45,000			16		16		
93,963	42	32,441	D 99	D 4,538	207	62	269	942	
13,656	47	35,452			10		10		
6,447	47	31,081			7		7	(?)	
1,200	48	51,116			18		18	(?)	
46,485	53	35,191	D 33	D 994				(?)	
872	34	35,338			69		69	⁷ 1	
20,330	43	45,233			⁸ 150		7	(?)	
88,990	49	37,722	D 53	D 994	14		14	(?)	
59,097	46	34,711	D 3	D 83	125		125	⁷ 1	
1,206	31	17,996	D 8	D 288	135		135		
764	48	36,000			1		1		
586	34	21,750	D 1	D 50	2		2		
34	34	34,000							
61,687	46	34,079	D 12	D 421					
2,946	40	39,629			138		138		
2,844	42	26,750	D 76	D 3,296	19		19	(?)	
2,174	43	26,900	16	640		6	6		
737	46	41,537	D 20	D 1,000	8		8		
1,728	54	38,540			4		4		
10,429	44	53,284	D 80	D 3,656	9		9		
					40	6	46		
161,106	47	35,971	D 125	D 5,071	150	303	6	309	(?)
2,465	43	38,244	D 21	D 1,155					
251	42	17,000			11		11	6	
2,264	31	21,091	8	288			4	4	
4,980	37	28,226	D 13	D 867		11	4	15	6
260,049	45	34,422	D 237	D 10,476	150	521	72	593	(?)
592,638	49	51,915	D 221	D 18,360	150	628	140	768	(?)

⁷ In accordance with Car Pooling Agreement of Jan. 2, 1925, and amendments dated Oct. 31, 1925, the B.-M. T. surface companies and the Brooklyn-Manhattan Transit Corp. contribute certain specified cars and equipment to a common and joint pool for the use of the surface companies in the operation of their respective lines, each member of the pool being entitled in return to a specified annual allowance.

⁸ Consists of 141 freight cars and 9 "other revenue" cars.

⁹ New York & Queens County reports 44 open cars and 81 closed cars turned over to Steinway Rys. since May 10, 1922 (1 of each type since destroyed). The Steinway Rys. reports having received only 57 closed (semi-convertible) cars which "were never used and scrapped during the year" (1927).

¹⁰ Exclusive of 1 parlor car used for office purposes at Woodside Shop.

TABLE II. Rolling stock: (B) Seating capacity and

OPERATING STREET RAILWAYS	NUMBER OF CARS, AVERAGE CAPACITY AND					
	OPEN			CLOSED		
	Num- ber	Average capacity	Average weight (lbs.)	Num- ber	Average capacity	Average weight (lbs.)
RAPID TRANSIT						
Interborough Rapid Transit.....	13	80	33,120	14,466	47	63,705
New York Rapid Transit (B.-M. T.).....				11,568	69	79,511
Total.....	3	80	33,120	6,034	53	67,812
MANHATTAN AND BRONX SURFACE						
Third Avenue.....	5	55	26,750	20	36	25,000
Belt Line.....				415	26	17,400
Drv Dock, E. B'way & B.....				82	32	27,806
42d St., Manh. & St. N. Ave.....				13	26	17,400
New York City Interborough.....	25	55	26,750	58	36	28,750
Southern Boulevard.....						
Union.....	56	65	26,750	70	26	28,750
Westchester Electric.....	20	55	26,750	60	36	28,750
Third Avenue Railway System in City.....	106	60	26,750	318	32	27,271
Second Avenue, Receiver.....	1	50	27,000	93	36	25,350
New York Railways.....	178	60	29,332	554	38	21,005
Eighth & Ninth Avenues.....				145	34	48,910
New York & Harlem.....				143	41	45,000
Total.....	285	60	28,363	1,253	36	32,985
BROOKLYN AND QUEENS SURFACE						
Brooklyn Heights, Receiver ⁶						
Brooklyn, Queens Co. & Sub.....	100	65	31,178	187	36	33,721
Coney Island & Brooklyn.....	50	65	29,308	146	38	29,459
Coney Island & Gravesend.....						
Nassau Electric.....	394	65	30,494	1179	43	28,030
South Brooklyn.....				26	34	35,338
Brooklyn-Manhattan Transit.....				150	45	41,691
B.-M. T. surface.....	544	65	30,511	488	41	33,768
Brooklyn City.....	255	63	28,547	935	43	36,487
Dept. of Pl. & Str. (Williamsburg Bridge Line).....				39	31	17,996
Manhattan Bridge Three Cent Line.....				16	48	36,000
Van Brunt St. & Erie Basin.....	6	50	21,750	11	26	21,750
Bush Terminal.....				1	34	34,000
Other Brooklyn surface.....	261	62	28,391	1,002	43	35,695
New York & Queens County, Receivers.....				45	39	39,423
Steinway Railways, Receivers.....				35	37	26,750
Jamaica Central.....	8	74	28,000	42	38	26,690
Ocean Electric.....				9	49	43,433
Manhattan & Queens, Receivers.....				32	54	38,540
Other Queens surface.....	8	74	28,000	163	42	33,469
Total.....	813	64	29,805	1,653	42	34,846
RICHMOND SURFACE						
Richmond Light & R. R.....				58	43	38,244
Southfield Beach.....	5	45	17,000	1	26	17,000
Dept. of Pl. & Str. (Staten Island Midland).....				72	31	21,091
Total.....	5	45	17,000	131	36	28,654
Total, street surface lines.....	1,103	63	29,375	3,037	39	33,811
Grand total.....	1,106	63	29,385	9,071	48	56,429

¹ Includes non-motor cars as follows: Interborough Rapid Transit, 1,376 closed and 3 open; New York Rapid Transit, 293; Brooklyn, Queens Co. & Sub., 4; Coney Island & Brooklyn, 5; Nassau Electric, 37.

² Seating capacity, 80.

³ Consists of 950 cars with seating capacity of 75-84; and 24 triplex cars with an average seating capacity of 157.

average weight of passenger cars, June 30, 1927

AVERAGE WEIGHT				NUMBER OF CARS SEATING											
CONVERTIBLE		SEMI-CONVERTIBLE		Total	Less than 25	25-29	30-34	35-39	40-44	45-49	50-54	55-59	60-64	65-69	Over 69
Num-ber	Aver-age ca-pacity	Num-ber	Aver-age ca-pacity												
209	61	49	53	4,469					48	4,418					23
				1,826					27	194	384	4	243		974
209	61	49	53	6,295					75	4,612	384	4	243		977
127	48			152				20		127		5			
34	38			49		15		34							
				82		29		53							
180	48			193		13				180					
20	48			103				58		20		25			
30	38			30				30							
200	48			326		70				200				56	
				80				60				20			
591	47			1,015		127		255		527		50		56	
100	32			194			100	93			1				
6	24	10	31	748			295		275				178		
				145			77	68							
				143			23		100	20					
697	45	10	31	2,245		127	495	416	375	547	1	50	178	56	
42	48	60	34	289			93	50		42			4	100	
		40	36	136			11	70					5	50	
25	48			25						25					
193	48	115	34	881			225	1		193		31	37	394	
				26			26								
191	48	127	34	468			207			190		70			71
451	48	342	34	1,825			562	121		450		101	48	544	1
		86	32	1,276			429	3			535	54	120	135	
				39			33	6							
				16						16					
				17		11					6				
				1			1								
		86	32	1,349		11	463	9		16	541	54	120	135	
		28	42	73			12		61						
33	47			68				35		33					
				50			10	13	19						8
7	42			16		1			6	6					
				32							32				
40	46	28	42	239		1	22	48	86	39	35				8
491	48	456	34	3,413		12	1,047	178	86	505	576	155	166	679	9
				58		1			25	32					
				6		1				5					
				72	10		28	34							
				136	10	2	28	34	25	37					
1,188	46	466	34	5,794	10	141	1,570	628	486	1,089	577	205	344	735	9
1,397	48	515	36	12,089	10	141	1,570	628	561	5,701	961	209	587	735	986

* Storage battery.

* Of these, 29 are storage battery.

* Discontinued operation May 18, 1924 but Company has not gone out of existence.

* Seating capacity, 70-74.

* Consists of 2 cars with seating capacity of 70-74, and 6 with seating capacity of 75-84.

TABLE III. ELECTRIC POWER, 1927: (A) Electric energy produced and fuel consumed by generating stations of street railway companies

OPERATING STREET RAILWAYS AND STATIONS	Capacity (kw.) at close of year	Maximum peak load (kw.) dur- ing year	Kw. Hours Generated During Year		Coal Used for Generation			Cost of Coal			
			Alternating current	Direct current	Tons of coal (2,000 pounds)		Pounds per kw. hour gene- rated ¹	Aggregate	Average per Ton		
					Anthra- cite	Bitumi- nous					
INTERBOROUGH RAPID TRANSIT Subway div. (59th St. and Eleventh Ave.) Manhattan Ry. (74th St. and East River)	195,000 180,000 375,000	152,400 134,800 —	567,855,100 518,358,900 1,086,214,000	689,260 2,856,530 3,545,790	— — —	478,638 422,362 901,000	1.68 1.62 1.65	\$2,393,439.06 2,101,486.25 \$4,494,925.31	\$5.00 4.98 \$4.99	0.42 0.40 0.41	
Total.....											
BROOKLYN-MANHATTAN TRANSIT SYSTEM ² Central (Third Ave. and 2nd St.) Williamsburgh (Kent Ave. and Rush St.)	21,600 182,500 204,100 579,100	8,200 131,300 — —	3,565,100 536,622,200 540,187,300 1,625,401,300	3,889,325 3,889,325 7,435,115	— — — —	16,106 16,106 16,106	2,679 456,598 459,277 1,330,277	5.04 1.70 1.75 1.67	\$72,207.14 2,246,402.59 \$2,318,609.73 \$6,813,535.04	\$3.84 4.92 \$4.88 \$4.95	0.97 0.42 0.43 0.42
Grand total.....											

¹ Computed on basis of gross output from generating stations.² The street railway companies of the Brooklyn-Manhattan Transit System and the Brooklyn City obtain power under contract from the Williamsburgh Power Plant Corporation.³ Excludes capacity of Third Avenue equipment leased to New York Edison.

TABLE III. Electric power, 1927: (B) Source and disposition of A. C. power (kw. hrs.)

OPERATING STREET RAILWAYS	A. C. generated by own machine	A. C. purchased by the kilowatt hour	Total A. C. available	Used at generating and sub-stations and for lighting, etc.	Sold by the kilowatt hour as A. C.	Available for transmission to and conversion at own sub-stations	LOSS IN TRANSMISSION AND CONVERSION	
							Quantity ¹	Per cent
PRODUCING COMPANIES								
Interborough Rapid Transit—Subway division...	567,855,100	311,962,669	879,817,799	2 29,211,472	33,615,217	816,991,110	58,458,706	7.16
Dry Dock, E. B'way & B.....	518,358,900	7,753,190	526,112,090	2 7,635,651	376,191,061	142,285,378	9,864,758	6.93
Interborough Rapid Transit—Elevated division...	1,086,214,000	1,905,622	1,088,119,622	2 36,847,123	91,996,011	959,276,488	68,323,464	7.12
Interborough Rapid Transit Company.....	540,187,300	6 6,606,128	546,793,428	2 18,013,454	.....	528,779,974	38,784,859	7.33
Brooklyn-Manhattan Transit System ³								
PURCHASING COMPANIES								
MANHATTAN AND THE BRONX								
Third Avenue.....		107,351,840	107,351,840	.....	64,531,400	42,820,440	4,107,130	9.59
Dry Dock, E. B'way & B.....		795,400	795,400	.....	.....	795,400	151,854	19.09
42d St., Manh. & St. N. Ave.....		346,710	346,710	.....	.....	346,710	49,231	14.20
New York City Interborough.....		15,414	15,414	15,414	.....	.....	.....	.....
Union.....		45,355,876	45,355,876	.....	.....	45,355,876	3,698,581	8.15
Westchester Electric.....		8,599,000	8,599,000	.....	.....	8,599,000	687,920	8.00
New York Railways.....		70,640,889	70,640,889	.....	161,170	70,479,719	7,039,146	9.99
BROOKLYN AND QUEENS								
Dept. of Pl. & Str. (Williamsburg Bridge Line)...		1,967,900	1,967,900	6 19,379	.....	1,948,221	6 39,358	2.02
New York & Queens County, Receivers.....		14,631,901	14,631,901	.....	.....	14,631,901	2,121,626	14.50
Jamaica Central.....		3,967,500	3,967,500	.....	.....	3,967,500	526,874	13.28
RICHMOND								
Richmond Light & R. R.....		7,320,543	7,320,546	.....	.....	7,320,546	6 732,055	10.00
Dept. of Pl. & Str. (Staten Island Midland).....		5,116,382	5,116,382	6 25,582	.....	5,090,800	6 1,125,604	22.11

¹ Inasmuch as the quantity of power lost in transmission depends on the point of measurement, the figures here tabulated for the various companies are not exactly comparable.

² Includes power used at generating stations as follows: I. R. T., Subway Div., 7,512,490 kw. hrs.; Elevated Div., 2,542,480 kw. hrs.; total I. R. T., 10,054,970 kw. hrs.; B-M. T. 5,445,785 kw. hrs.

³ Includes the Brooklyn City. The number of kilowatt hours consumed by the individual B-M. T. system companies and by the Brooklyn City is estimated by each and is given in the abstracts of their returns.

⁴ Purchased from the I. R. T. by the New York Rapid Transit.

⁵ Includes power used at sub-stations.

⁶ Estimated by respondent.

RICHMOND

Richmond Light & R. R.	6,588,491	6,588,491	1,440,694	4.57
Southfield Beach.	88,406	88,406	22,208	3.98
Dept. of Pl. & Str. (Staten Island Midland).	637,594	4,622,790	1,799,872	2.57
	3,965,106			

¹ Includes power received under exchange agreements; unmetered current, including that used by respondents on others' tracks, is estimated in each case by the respondent; for exception see note 16.

² Includes power supplied to other companies under exchange agreements and power used by others on respondents' tracks; unmetered current is estimated in each case by the respondent.

³ Represents all power used by respondent, both on owned tracks and on others' tracks; includes feeder loss.

⁴ Includes power used at generating stations; Subway division, 689,260 kw. hrs., Elevated division, 2,856,530 kw. hrs., total I. R. T., 3,545,790 kw. hrs.; at sub-stations; Subway division, 5,573,383 kw. hrs.; Elevated division, 580,387 kw. hrs.; total I. R. T., 6,153,770 kw. hrs.

⁵ See note 3 on preceding double page.

⁶ Purchased from I. R. T. by New York Rapid Transit.

⁷ Used at generating stations.

⁸ Includes 209,181 kw. hrs. used by New York & Staniford on respondent's tracks.

⁹ Includes 41,190 kw. hrs. supplied to Second Avenue but used by New York Railways on Second Avenue tracks.

¹⁰ Includes 473,856 kw. hrs. used for 116,058 car miles of storage battery operation.

¹¹ The Van Brunt St. & Erie Basin purchases power from "Brooklyn City R. R. Co. on a basis of 4½ cents per car mile on actual operation of car miles traveled for power; this includes lighting of car barns and office."

¹² Includes power used by respondent on others' tracks; ¹² 68,987 kw. hrs., ¹³ 86,540 kw. hrs.

¹⁴ Includes power used by others on respondent's tracks; ¹⁴ 1,056 kw. hrs.; ¹⁵ 30 kw. hrs.

¹⁶ Includes 22,921 kw. hrs. estimated by the Division of Statistics and Accounts as used by Manhattan & Queens on Brooklyn, Queens County & Sub. tracks, on basis of 3.29 kw. hrs. per car mile, representing rate of power consumption on Manhattan & Queens tracks. Power purchased from Long Island R. R. on a minimum charge basis is not included here.

TABLE IV. TRAFFIC STATISTICS:

OPERATING STREET RAILWAYS	REVENUE		
	REGULAR PASSENGER CARS		
	Active	Idle	Total
RAPID TRANSIT			
Interborough Rapid Transit.....	205,048,255	6,423,929	211,472,184
Subway division.....	136,255,112	3,797,656	140,052,768
Elevated division.....	68,793,143	2,626,273	71,419,416
New York Rapid Transit (B.-M. T.).....	89,011,154	1,477,680	90,488,834
Total.....	294,059,409	7,901,609	301,961,018
MANHATTAN AND BRONX SURFACE			
Third Avenue.....	4,607,659	10,078	4,617,737
Belt Line.....	443,453	130	443,583
Dry Dock, E. B'way & B.....	1,315,511	506	1,316,017
42d St., Manh. & St. N. Ave.....	3,070,784	3,298	3,074,082
New York City Interborough.....	2,803,403	22,905	2,826,308
Southern Boulevard.....	1,000,008	4,901	1,004,909
Union.....	7,982,318	44,493	8,026,811
Westchester Electric.....	1,708,315	64	1,708,379
Third Avenue Railway System in City...	22,931,451	86,375	23,017,826
Second Avenue, Receiver.....	2,280,444	7,228	2,287,672
New York Railways.....	9,951,970	166,628	10,118,598
Eighth Avenue (to December 22, 1926).....	1,014,981	.....	1,014,981
Ninth Avenue (to December 22, 1926).....	680,950	.....	680,950
Eighth & Ninth Avenues, Receivers (from Dec. 23, 1926).....	1,780,701	.....	1,780,701
New York & Harlem.....	2,188,547	31,652	2,220,199
Total.....	40,829,044	291,883	41,120,927
BROOKLYN AND QUEENS SURFACE			
Brooklyn Heights, Receiver ¹.....	.....	.....	.....
Brooklyn, Queens Co. & Sub.....	6,149,764	42,703	6,192,467
Coney Island & Brooklyn.....	5,329,105	.....	5,329,105
Coney Island & Gravesend.....	359,138	2,841	361,979
Nassau Electric.....	12,887,904	57,233	12,945,137
South Brooklyn.....	1,074,381	.....	1,074,381
Brooklyn-Manhattan Transit surface.....	25,800,292	102,777	25,903,069
Brooklyn City.....	24,091,332	221,859	24,313,191
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	757,315	.....	757,315
Manhattan Bridge Three Cent Line.....	411,379	3,817	415,196
Van Brunt St. & Erie Basin.....	170,590	.....	170,590
Bush Terminal.....	13,232	.....	13,232
Other Brooklyn surface.....	25,443,848	225,676	25,669,524
New York & Queens County, Receivers.....	1,689,892	8,666	1,698,558
Steinway Railways, Receivers.....	2,028,514	3	2,028,517
Jamaica Central.....	1,315,651	2,817	1,318,468
Ocean Electric.....	251,694	.....	251,694
Manhattan & Queens, Receivers.....	977,262	8,364	985,626
Other Queens surface.....	6,263,013	19,850	6,282,863
Total.....	57,507,153	348,303	57,855,456
RICHMOND SURFACE			
Richmond Light & R. R.....	1,434,717	.....	1,434,717
Southfield Beach.....	22,208	.....	22,208
Dept. of Pl. & Str. (Staten Island Midland).....	1,799,733	.....	1,799,733
Total.....	3,256,658	.....	3,256,658
Total, street surface lines.....	101,592,855	640,186	102,233,041
Grand total.....	395,652,264	8,541,795	404,194,059

¹ Discontinued operation May 18, 1924 but Company has not gone out of existence.

CAR MOVEMENT, 1927

CAR MILES OF —			Non-revenue car miles	Total car miles	Electric locomotive miles
Special passenger (chartered) cars	Freight cars	Total			
		211,472,184	861,092	212,333,276	
		140,052,768	483,744	140,536,512	
		71,419,416	377,348	71,796,764	
1,367		90,490,201	362,006	90,852,207	24,401
1,367		301,962,385	1,223,098	303,185,483	24,401
		4,617,737	29,080	4,646,817	
		443,583	1,408	444,991	
		1,316,017	6,576	² 1,322,593	
5		3,074,087	9,834	³ 3,083,921	
		2,826,308	8,400	2,834,708	
		1,004,909		1,004,909	
3,374		8,030,185	86,211	8,116,396	
1,066		1,709,445	26,738	1,736,183	
4,445		23,022,271	168,247	23,190,518	
		2,287,672	14,116	2,301,788	
		10,118,598	45,585	⁴ 10,164,183	
		1,014,981	5,623	1,020,604	
		680,950	2,772	683,722	
		1,780,701	12,410	1,793,111	
		2,220,199	8,941	2,229,140	
4,445		41,125,372	257,694	41,383,066	
		6,192,467	57,725	6,250,192	
		5,329,105	14,368	5,343,473	
		361,979		361,979	
		12,945,137	77,323	13,022,460	
	289,612	1,363,993	9,225	1,373,218	16,942
	289,612	26,192,681	158,641	26,351,322	16,942
13		24,313,204	127,302	24,440,506	
		757,315	4,925	762,240	
		415,196		415,196	
		170,590		170,590	
	14,402	27,634	1,554	29,188	637
13	14,402	25,683,939	133,781	25,817,720	637
225		1,698,783	11,448	1,710,231	
15		2,028,532	8,592	2,037,124	
394		1,318,862	14,667	1,333,529	
		251,694		251,694	
		985,626	786	986,412	
634		6,283,497	35,493	6,318,990	
647	304,014	58,160,117	327,915	58,488,032	17,579
37		1,434,754	5,940	1,440,694	
		22,208		22,208	
		1,799,733	139	1,799,872	
37		3,256,695	6,079	3,262,774	
5,129	304,014	102,542,184	591,688	103,133,872	17,579
6,496	304,014	404,504,569	1,814,786	406,319,355	41,980

²⁻⁴ Includes storage-battery car miles: ² 324,288; ³ 107,827; ⁴ 116,058.

TABLE IV. Traffic statistics:

OPERATING STREET RAILWAYS	ACTIVE CAR-SEAT MILES (REGULAR PASSENGER CARS)	
	Total	Per car mile ¹
RAPID TRANSIT		
Interborough Rapid Transit.....	10,387,336,688	50.66
Subway division.....	7,085,265,824	52.00
Elevated division.....	3,302,070,864	48.00
New York Rapid Transit (B.-M. T.).....	6,755,792,261	75.90
Total.....	17,143,128,949	58.30
MANHATTAN AND BRONX SURFACE		
Third Avenue.....	220,154,013	47.78
Belt Line.....	16,851,610	38.00
Dry Dock, E. B'way & B.....	45,447,174	34.55
42d St., Manh. & St. N. Ave.....	141,045,189	45.93
New York City Interborough.....	126,796,477	45.23
Southern Boulevard.....	42,089,950	42.09
Union.....	360,234,090	45.13
Westchester Electric.....	66,779,697	39.09
Third Avenue Railway System in City.....	1,019,398,206	44.45
Second Avenue, Receiver.....	73,688,638	32.31
New York Railways.....	412,519,161	41.45
Eighth Avenue (to December 22, 1926).....	32,479,392	32.00
Ninth Avenue (to December 22, 1926).....	24,514,200	36.00
Eighth & Ninth Avenues, Receivers (from December 23, 1926).....	59,824,836	33.60
New York & Harlem.....	91,140,639	41.64
Total.....	1,713,565,066	41.97
BROOKLYN AND QUEENS SURFACE		
Brooklyn Heights, Receiver ²		
Brooklyn, Queens Co. & Sub.....	251,328,020	40.87
Coney Island & Brooklyn.....	291,650,899	54.73
Coney Island & Gravesend.....	14,639,370	40.76
Nassau Electric.....	578,273,005	44.87
South Brooklyn.....	41,470,267	38.60
Brooklyn-Manhattan Transit surface.....	1,177,361,561	45.63
Brooklyn City.....	1,150,260,717	47.75
Dept. of Pl. & Str (Williamsburg Bridge Line).....	23,252,645	30.70
Manhattan Bridge Three Cent Line.....	19,746,192	48.00
Van Brunt St. & Erie Basin.....	5,512,172	32.31
Busb Terminal.....	529,280	40.00
Other Brooklyn surface.....	1,199,301,006	47.14
New York & Queens County, Receivers.....	66,657,269	39.44
Steinway Railways, Receivers.....	88,077,248	43.42
Jamaica Central.....	51,075,659	38.82
Ocean Electric.....	12,638,658	50.21
Manhattan & Queens, Receivers.....	50,328,987	51.50
Other Queens surface.....	268,777,821	42.92
Total.....	2,645,440,388	46.00
RICHMOND SURFACE		
Riebmond Light & R. R.....	59,693,444	41.61
Southfield Beach.....	954,336	42.97
Dept. of Pl. & Str. (Staten Island Midland).....	55,766,816	30.99
Total.....	116,414,596	35.75
Total, street surface lines.....	4,475,420,050	44.05
Grand total.....	21,618,548,999	54.64

¹ For this ratio the active passenger car miles are used.² Allowance is made for the operation of certain lines for less than a full year.³ Includes Broadway Line, operated by both Third Avenue and 42d St., Manh. & St. N. Ave.; see note 4 on second double page of Table VII.⁴ Only two of these routes enter New York City.⁵ Excluding duplications.

Car movement, 1927 — Continued

REVENUE CAR HOURS				REGULAR PASSENGER CAR TRIPS (ROUND)		Average maximum number of passenger cars operated per day ²	Number of routes or car lines at June 30, 1927
Regular passenger (active and idle)	Special passenger (chartered cars)	Freight car	Total	Number during year	Average length (miles) ¹		
12,395,194			12,395,194	8,902,720	23.08	3,942	9
7,847,804			7,847,804	5,522,848	24.67	2,103	5
4,547,390			4,547,390	3,379,872	20.35	1,839	4
6,462,921	140		6,463,061	4,746,091	18.75	1,506	18
18,858,115	140		18,858,255	13,648,811	21.54	5,448	27
655,568			655,568	425,820	10.82	208	³ 5
93,824			93,824	142,332	3.12	24	1
212,588			212,588	280,810	4.68	79	4
526,799	1		526,800	433,173	7.09	151	³ 4
360,953			360,953	324,641	8.64	83	5
117,351			117,351	98,629	10.14	31	1
1,049,694	419		1,050,113	1,003,369	7.96	262	17
220,690	332		221,022	303,868	5.62	50	⁴ 12
3,237,467	752		3,238,219	3,012,642	7.61	888	⁵ 48
332,238			332,238	245,801	9.28	82	3
1,640,516			1,640,516	1,316,675	7.56	379	11
139,875			139,875	62,381	16.27	30	¹ 1
100,974			100,974	53,961	12.62	17	¹ 1
246,166			246,166	117,020	15.22	48	2
347,945			347,945	227,276	9.63	83	2
6,045,181	752		6,045,933	5,035,756	8.11	1,527	⁵ 66
811,662			811,662	710,451	8.66	172	(⁶) 9
663,584			663,584	525,631	10.14	159	⁷ 5
45,661			45,661	62,822	5.72	10	1
1,670,549			1,670,549	1,516,392	8.50	397	^{7,8} 19
126,336		54,777	181,113	280,879	3.83	30	2
3,317,792		54,777	3,372,569	3,096,175	8.33	768	⁵ 35
3,140,417	2		3,140,419	2,872,288	8.39	795	31
81,237			81,237	235,161	3.22	30	1
49,935			49,935	102,620	4.01	11	1
24,731			24,731	61,365	2.78	6	1
7,843		13,482	21,325	7,843	1.69	1	1
3,394,163	2	13,482	3,317,647	3,279,277	7.76	843	35
197,290	33		197,323	179,383	9.42	40	4
242,549	3		242,552	297,549	6.82	65	6
168,961	69		169,030	126,022	10.44	33	2
33,808			33,808	31,365	8.02	8	⁹ 1
95,423			95,423	50,936	19.19	26	2
738,031	105		738,136	685,255	9.14	172	15
7,359,986	107	68,259	7,428,352	7,060,707	8.14	1,783	85
179,545	8		179,553	169,564	8.46	35	5
2,431			2,431	6,754	3.29	1	1
204,113			204,113	140,394	12.82	32	5
386,089	8		386,097	316,712	10.28	68	11
13,791,256	867	68,259	13,860,382	12,413,175	8.18	3,378	⁵ 162
32,649,371	1,007	68,259	32,718,637	26,061,986	15.18	8,826	⁵ 189

⁶ Discontinued operation May 18, 1924 but Company has not gone out of existence.⁷ Brooklyn Bridge Line, jointly operated by Coney Island & Brooklyn and Nassau Electric, is included under both companies.⁸ Includes Rockaway Parkway Line, which operates only during the winter months.⁹ Excludes Far Rockaway to Hammels line which discontinued operation September 9, 1926.

TABLE IV. Traffic statistics:

OPERATING STREET RAILWAYS	Year's average of running track operated (miles) ¹	PASSENGER	
		Total regular (active and idle)	Per mile of track
RAPID TRANSIT			
Interborough Rapid Transit.....	350.79	211,472,184	602,846
Subway division.....	227.53	140,052,768	615,533
Elevated division.....	123.26	71,419,416	579,421
New York Rapid Transit (B.-M. T.).....	278.27	90,488,834	325,184
Total.....	629.06	301,961,018	480,019
MANHATTAN AND BRONX SURFACE			
Third Avenue.....	36.00	4,617,737	128,270
Belt Line.....	3.60	443,583	123,218
Dry Dock, E. B'way & B.....	13.80	1,316,017	95,364
42d St., Manh. & St. N. Ave.....	19.65	3,074,082	156,442
New York City Interborough.....	38.99	2,826,308	72,488
Southern Boulevard.....	10.22	1,004,909	98,328
Union.....	108.00	8,026,811	74,322
Westchester Electric.....	37.08	1,708,379	46,073
Third Avenue Railway System in City.....	267.34	23,017,826	86,099
Second Avenue, Receiver.....	23.96	2,287,672	95,479
New York Railways.....	70.09	10,118,598	144,366
Eighth Avenue (to December 22, 1926).....	9.79	1,014,981	103,675
Ninth Avenue (to December 22, 1926).....	8.10	680,950	84,068
Eighth & Ninth Avenues, Receivers (from Dec. 23, 1926).....	19.38	1,780,701	91,883
New York & Harlem.....	21.20	2,220,199	104,726
Total.....	419.86	41,120,927	97,940
BROOKLYN AND QUEENS SURFACE			
Brooklyn Heights, Receiver ⁵.....	.....	.....	.....
Brooklyn, Queens Co. & Sub.....	63.51	6,192,467	97,504
Coney Island & Brooklyn.....	48.79	5,329,105	109,225
Coney Island & Gravesend.....	7.74	361,979	46,767
Nassau Electric.....	136.84	12,945,137	94,601
South Brooklyn.....	18.25	1,074,381	58,870
Brooklyn-Manhattan Transit surface.....	276.13	25,903,069	94,148
Brooklyn City.....	207.04	24,313,191	117,432
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	3.20	757,315	236,661
Manhattan Bridge Three Cent Line.....	4.02	415,196	103,283
Van Brunt St. & Erie Basin.....	2.78	170,590	61,363
Bush Terminal.....	3.76	13,232	3,519
Other Brooklyn surface.....	220.80	25,669,524	116,257
New York & Queens County, Receivers.....	35.07	1,698,558	48,433
Steinway Railways, Receivers.....	29.90	2,028,517	67,843
Jamaica Central.....	26.19	1,318,468	50,342
Ocean Electric.....	7.20	251,694	34,958
Manhattan & Queens, Receivers.....	22.12	985,626	44,558
Other Queens surface.....	120.48	6,282,863	52,149
Total.....	616.41	57,855,456	93,859
RICHMOND SURFACE			
Richmond Light & R. R.....	30.17	1,434,717	47,554
Southfield Beach.....	1.23	22,208	18,055
Dept. of Pl. & Str. (Staten Island Midland).....	33.49	1,799,733	53,739
Total.....	64.89	3,256,658	50,187
Total, street surface lines.....	1,101.16	102,233,041	92,841
Grand total.....	1,730.22	404,194,059	233,608

¹ Includes all track operated whether owned, leased or used under trackage rights, allowance being made for changes during the year.

² Ratios are computed on the basis of 365 days, except for the Eighth Avenue, Ninth Avenue and Eighth and Ninth Avenues, which are computed on the basis of days operated; on the basis of 144 days of operation, the Southfield Beach average would be 154.

Car movement, 1927 — Concluded

CAR MILES		PASSENGER CAR HOURS				Average speed (miles per hour) ⁴
Per day ²	Per passenger car per annum	Total regular (active and idle)	Per mile of track	Per day ³	Per passenger car per annum	
579,376	53,646	12,395,194	35,335	33,959	3,144	17.06
383,706	66,597	7,847,804	34,491	21,501	3,732	17.85
195,670	38,836	4,547,390	36,893	12,458	2,473	15.71
247,914	60,086	6,462,921	23,225	17,707	4,291	14.00
827,290	55,426	18,858,115	29,978	51,666	3,461	16.01
12,651	22,201	655,568	18,210	1,796	3,152	7.04
1,215	18,483	93,824	26,062	257	3,909	4.73
3,606	16,658	212,588	15,405	582	2,691	6.19
8,422	20,358	526,799	26,809	1,443	3,489	5.84
7,743	34,052	360,953	9,258	989	4,349	7.83
2,753	32,416	117,351	11,482	322	3,786	8.56
21,991	30,637	1,049,694	9,719	2,876	4,006	7.65
4,681	34,168	220,690	5,952	605	4,414	7.74
63,062	25,921	3,237,467	12,110	8,870	3,646	7.11
6,267	27,898	332,238	13,866	910	4,052	6.89
27,722	26,698	1,640,516	23,406	4,495	4,329	6.17
5,800	33,833	139,875	14,288	799	4,663	7.26
3,891	40,056	100,974	12,466	577	5,940	6.74
9,372	37,098	246,166	12,702	1,296	5,128	7.23
6,083	26,749	347,945	16,413	953	4,192	6.38
112,660	26,929	6,045,181	14,398	16,562	3,959	6.80
16,966	36,003	811,662	12,780	2,224	4,719	7.63
14,600	33,516	663,584	13,601	1,818	4,173	8.03
992	36,198	45,661	5,899	125	4,566	7.93
35,466	32,607	1,670,549	12,208	4,577	4,208	7.75
2,943	35,813	126,336	6,923	346	4,211	8.50
70,967	33,728	3,317,792	12,059	9,090	4,320	7.81
66,611	30,583	3,140,417	15,168	8,604	3,950	7.74
2,075	25,244	81,237	25,387	222	2,708	9.32
1,138	37,745	49,935	12,422	137	4,540	8.31
467	28,432	24,731	8,896	68	4,122	6.90
36	13,232	7,843	2,086	21	7,843	1.61
70,327	30,450	3,304,163	14,965	9,052	3,920	7.77
4,654	42,464	197,290	5,626	540	4,932	8.61
5,558	31,208	242,549	8,112	665	3,732	8.36
3,612	39,954	168,961	6,451	463	5,120	7.80
690	31,462	33,808	4,696	93	4,226	7.44
2,700	37,909	95,423	4,314	261	3,670	10.33
17,214	36,528	738,031	6,126	2,022	4,291	8.51
158,508	32,448	7,359,986	11,940	20,164	4,128	7.86
3,931	40,992	179,545	5,951	492	5,130	7.99
61	22,208	2,431	1,976	7	2,431	9.14
4,931	56,242	204,113	6,095	559	6,379	8.82
8,923	47,892	386,089	5,950	1,058	5,678	8.43
280,091	30,264	13,791,256	12,524	37,784	4,083	7.41
1,107,381	45,796	32,649,371	18,870	89,450	3,699	12.38

³ See note 2; on the basis of 144 days of operation, the Southfield Beach average would be 17.

⁴ Ratios obtained by dividing active and idle regular passenger car miles by active and idle regular passenger car hours.

⁵ Discontinued operation May 18, 1924 but Company has not gone out of existence.

TABLE V. TRAFFIC STATISTICS:

OPERATING STREET RAILWAYS	REVENUE PASSENGERS		Number of transfers collected	Revenue and transfer passengers combined
	Total number ¹	Maximum in one day		
RAPID TRANSIT				
Interborough Rapid Transit.....	1,173,646,256	43,955,467	[30,961,853]	1,173,646,256
Subway division.....	814,626,596	42,861,217	[11,319,964]	814,626,596
Elevated division.....	359,019,660	41,227,047	[9,641,889]	359,019,660
New York Rapid Transit (B.-M. T.).....	656,543,693	2,095,146	7 311,701	656,855,394
Total.....	1,830,189,949	—	311,701	1,830,501,650
MANHATTAN AND BRONX SURFACE				
Third Avenue.....	60,312,589	211,224	6,603,764	66,916,353
Belt Line.....	9,755,590	27,809	273,390	10,028,980
Dry Dock, E. B'way & B.....	12,095,578	42,118	1,421,431	13,517,009
42d St., Manh. & St. N. Ave.....	45,128,081	176,756	4,625,431	49,753,512
New York City Interborough.....	30,495,422	107,721	7,576,178	38,071,600
Southern Boulevard.....	11,245,258	39,698	4,287,414	15,532,672
Union.....	89,571,747	315,454	29,087,651	118,659,398
Westchester Electric.....	13,297,900	47,021	2,073,914	15,371,814
Third Avenue Railway System in City.....	⁸ 271,902,165	—	⁵⁵ 949,173	³²⁷ 861,338
Second Avenue, Receiver.....	18,423,292	65,476	243,090	18,666,382
New York Railways.....	128,187,685	⁹ 514,215	8,604,532	136,792,217
Eighth Avenue (to December 22, 1926).....	8,489,803	69,198	—	8,489,803
Ninth Avenue (to December 22, 1926).....	5,067,556	35,892	4,029	5,071,585
Eighth & Ninth Aves., Recrs. (from Dec. 23, 1926).....	13,932,593	105,090	3,143	13,935,736
New York & Harlem.....	22,905,203	91,089	1,539,039	24,444,242
Total.....	468,908,297	—	66,343,006	535,251,303
BROOKLYN AND QUEENS SURFACE				
Brooklyn Heights, Receiver ¹⁰	—	—	—	—
Brooklyn, Queens Co. & Sub.....	52,741,719	⁹ 170,729	3,282,090	56,023,809
Coney Island & Brooklyn.....	54,270,456	⁹ 216,041	5,325,220	59,595,676
Coney Island & Gravesend.....	2,770,552	⁹ 31,902	127,589	2,898,141
Nassau Electric.....	115,610,727	⁹ 408,601	12,561,317	128,172,044
South Brooklyn.....	8,580,193	88,282	294,518	9,874,711
Brooklyn-Manhattan Transit surface.....	²³⁴ 973,647	—	²¹ 590,734	²⁵⁶ 564,381
Brooklyn City.....	231,477,125	761,649	13,027,891	244,505,016
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	18,958,347	73,706	—	18,958,347
Manhattan Bridge Three Cent Line.....	9,157,552	32,555	—	9,157,552
Van Brunt St. & Erie Basin.....	1,736,261	7,618	—	1,736,261
Bush Terminal.....	3,890	34	—	3,890
Other Brooklyn surface.....	²⁶¹ 333,175	—	¹³ 027,891	²⁷⁴ 361,066
New York & Queens County, Receivers.....	11,721,435	47,891	1,131,797	12,853,232
Steinway Railways, Receivers.....	16,037,376	53,106	2,415,520	18,452,896
Jamaica Central.....	11,712,434	42,164	174,933	11,887,367
Ocean Electric.....	2,249,451	39,826	—	2,249,451
Manhattan & Queens, Receivers.....	9,228,853	30,457	—	9,228,853
Other Queens surface.....	⁵⁰ 949,549	—	⁵ 722,250	⁵⁴ 671,799
Total.....	547,256,371	—	38,340,875	585,597,246
RICHMOND SURFACE				
Richmond Light & R. R.....	8,878,280	238,184	1,149,394	10,027,674
Southfield Beach.....	195,368	8,284	—	195,368
Dept. of Pl. & Str. (Staten Island Midland).....	8,059,420	34,834	480,686	8,540,106
Total.....	17,133,068	—	1,630,080	18,763,148
Total, street surface lines.....	1,033,297,736	—	106,313,961	1,139,611,697
Grand total.....	2,863,487,685	—	106,625,662	2,970,113,347

¹ Exclusive of chartered car passengers.² Ratios are computed on the basis of 365 days, except for the Eighth Avenue, Ninth Avenue and Eighth and Ninth Avenues, which are computed on the basis of days operated; on the basis of 144 days of operation the Southfield Beach average would be 1,357.³ These ratios are based on the average length of running track operated during the year (See Table IV).⁴ From provisional daily figures submitted by respondent.⁵ Collected at 149th Street Subway station from Third Avenue Elevated passengers; transfers discontinued May 31, 1927.

PASSENGER MOVEMENT, 1927

PASSENGER REVENUE			AVERAGE NUMBER OF REVENUE PASSENGERS PER —					Car-seat miles per revenue passenger
Amount of fares	Per revenue passenger (cents)	Per revenue and transfer passenger combined (cents)	Day ²	Mile of track ³	Pas- senger car mile	Pas- senger car hour	Pas- senger car trip (round)	
\$58,682,312.80	5.00	5.00	3,215,469	3,345,723	5.55	94.69	131.83	8.85
40,731,329.80	5.00	5.00	2,231,854	3,580,304	5.82	103.80	147.50	8.70
17,950,983.00	5.00	5.00	983,615	2,912,702	5.03	78.95	106.22	9.20
32,827,184.70	5.00	5.00	1,798,750	2,359,376	7.26	101.59	138.33	10.29
\$91,509,497.50	5.00	5.00	5,014,219	2,909,404	6.06	97.05	134.09	9.37
\$2,975,471.37	4.93	4.45	165,240	1,675,350	13.06	92.00	141.64	3.65
381,818.63	3.91	3.81	26,728	2,709,886	21.99	103.98	68.54	1.73
604,778.90	5.00	4.47	33,138	876,491	9.19	56.90	43.07	3.76
2,225,921.55	4.93	4.47	123,638	2,296,594	14.68	85.66	104.18	3.13
1,524,771.10	5.00	4.01	83,549	782,134	10.79	84.49	93.94	4.16
562,262.90	5.00	3.62	30,809	1,100,319	11.19	95.83	114.02	3.74
4,478,587.35	5.00	3.77	245,402	829,368	11.16	85.33	89.27	4.02
664,895.00	5.00	4.33	36,433	358,627	7.78	60.26	43.76	5.02
13,418,506.80	4.94	4.09	744,937	1,017,065	11.81	83.99	90.25	3.75
\$21,164.60	5.00	4.93	50,475	768,919	8.05	55.45	74.95	4.00
6,555,214.60	5.11	4.79	351,199	1,828,901	12.67	78.14	97.36	3.22
424,490.15	5.00	5.00	48,513	867,191	8.36	60.70	136.10	3.83
252,699.88	4.99	4.98	28,957	625,624	7.44	50.19	93.91	4.84
696,098.80	5.00	5.00	73,329	718,916	7.82	56.60	119.06	4.29
1,145,260.13	5.00	4.69	62,754	1,080,434	10.32	65.83	100.78	3.98
\$23,413,434.96	4.99	4.37	1,284,680	1,116,821	11.40	77.57	93.12	3.65
\$2,634,204.99	4.99	4.70	144,498	830,447	8.52	64.98	74.24	4.77
2,743,227.35	5.05	4.60	148,686	1,112,327	10.18	81.78	103.25	5.37
137,340.47	4.96	4.74	7,591	357,952	7.65	60.68	44.10	5.28
5,812,472.03	5.03	4.53	316,742	844,861	8.93	69.21	76.24	5.00
479,009.60	5.00	4.85	26,247	524,942	8.92	75.83	34.11	4.33
11,806,254.44	5.02	4.60	643,764	854,046	9.07	70.82	75.89	5.01
11,460,569.77	4.95	4.69	634,184	1,118,031	9.52	73.71	80.59	4.97
379,162.88	2.00	2.00	51,941	5,924,483	25.03	233.37	80.62	1.23
230,778.76	2.52	2.52	25,089	2,277,998	22.06	183.39	89.24	2.16
49,400.65	2.85	2.85	4,757	624,554	10.18	70.21	28.29	3.17
77.80	2.00	2.00	10	1,035	0.29	0.50	0.50	136.06
12,119,989.86	4.64	4.42	715,981	1,183,574	10.18	79.09	79.69	4.69
703,286.13	6.00	5.47	32,114	334,230	6.90	59.41	65.34	5.69
801,868.80	5.00	4.35	43,938	536,367	7.91	66.12	53.90	5.49
585,627.80	5.00	4.93	32,089	447,210	8.88	69.32	92.94	4.36
112,475.45	5.00	5.00	6,163	312,424	8.94	66.54	71.72	5.62
460,757.19	4.99	4.99	25,284	417,218	9.36	96.72	181.19	5.45
2,664,015.37	5.23	4.87	139,588	422,888	8.11	69.03	74.35	5.28
\$26,590,259.67	4.86	4.54	1,499,333	887,812	9.46	74.36	77.51	4.83
\$691,128.19	7.78	6.89	24,324	294,275	6.19	49.45	52.36	6.72
9,768.40	5.00	5.00	535	158,836	8.80	80.37	28.93	4.88
397,323.27	4.93	4.65	22,081	240,652	4.48	39.49	57.41	6.92
\$1,098,219.86	6.41	5.85	46,940	264,032	5.26	44.38	54.10	6.79
\$51,101,914.49	4.95	4.48	2,830,953	938,372	10.11	74.92	83.24	4.33
\$142,611,411.99	4.98	4.80	7,845,172	1,654,985	7.08	87.70	109.87	7.55

⁶ Collected at 149th Street Elevated station from Subway Division passengers; transfers discontinued May 31, 1927.

⁷ Transfers collected from surface car passengers at Marcy Avenue and Broadway, and Fourth Avenue and 86th Street.

⁸ Includes a duplication of 3,532,029, representing joint passengers of the 59th Street Crosstown with the Third Avenue and Broadway lines. See note 5, page 191.

⁹ The maximum number of passengers per day, as reported by the Company, includes as second fare passengers those paying an additional two cents for a transfer.

¹⁰ Discontinued operation May 18, 1924 but Company has not gone out of existence.

TABLE VI. TRAFFIC STATISTICS — CAR AND PASSENGER

OPERATING STREET RAILWAYS	July	August	September	October	November
RAPID TRANSIT					
Interborough Rapid Transit	¹ 72,409,888	82,161,421	88,997,372	101,969,802	101,394,271
Subway division	¹ 40,569,835	53,503,047	60,099,683	70,537,635	71,273,787
Elevated division	31,840,053	28,658,374	28,897,689	31,432,167	30,120,484
New York Rapid Transit (B.-M.T.)	56,969,363	52,228,386	50,546,459	54,536,345	54,047,341
Total	129,379,251	134,389,807	139,543,831	156,506,147	155,441,612
MANHATTAN AND BRONX SURFACE					
Third Avenue	5,514,038	4,835,833	4,937,172	5,229,961	5,003,978
Belt Line	800,010	732,562	816,443	882,355	840,405
Dry Dock, E. B'way & B.	1,057,124	1,043,418	987,921	1,084,240	1,031,069
42d St., Manh. & St. N. Ave.	4,178,439	3,810,437	3,800,180	3,923,917	3,687,719
New York City Interborough	2,636,703	2,293,890	2,383,397	2,552,536	2,475,817
Southern Boulevard	983,148	880,640	887,001	948,614	938,585
Union	7,959,215	7,023,919	7,085,061	7,542,741	7,354,254
Westchester Electric	1,222,245	1,146,163	1,067,402	1,085,732	1,042,408
Third Ave. Ry. System in City	² 24,350,922	² 21,766,862	² 21,964,577	² 23,250,096	² 22,374,235
Second Avenue, Receiver	1,675,025	1,530,718	1,518,729	1,585,819	1,504,399
New York Railways	12,096,710	11,425,537	10,942,638	11,206,819	10,329,586
Eighth Avenue (to Dec. 22, 1926)	1,638,942	1,445,561	1,459,827	1,500,151	1,437,050
Ninth Avenue (to Dec. 22, 1926)	869,759	811,620	852,501	920,133	884,434
Eighth & Ninth Aves., Recrs. (from Dec. 23, 1926)					
New York & Harlem	1,940,186	1,698,754	1,813,586	2,111,049	2,014,849
Total	42,571,544	38,679,052	38,551,858	40,574,067	38,544,553
BROOKLYN AND QUEENS SURFACE					
Brooklyn Heights, Receiver ²					
Brooklyn, Queens Co. & Sub.	4,208,367	4,085,208	4,149,223	4,424,518	4,375,929
Coney Island & Brooklyn	5,621,702	5,052,993	4,460,964	4,408,039	4,220,543
Coney Island & Gravesend	479,501	453,370	254,663	161,634	145,827
Nassau Electric	11,085,336	9,836,499	9,456,512	9,745,844	9,308,281
South Brooklyn	1,408,526	1,400,422	846,833	645,895	599,009
B.-M.T. surface	² 22,803,432	² 20,828,492	² 19,168,195	² 19,386,930	² 18,649,589
Brooklyn City	18,982,565	17,994,886	18,698,417	19,769,635	19,251,111
Dept. of Pl. & Str. (Williamsburg Bridge Line)	1,634,314	1,543,397	1,528,709	1,665,563	1,646,561
Manhattan Bridge Three Cent Line	779,015	740,585	746,585	810,176	809,970
Van Brunt St. & Erie Basin	186,788	180,288	156,391	158,967	148,456
Bush Terminal	315	420	318	351	463
Other Brooklyn surface	² 21,682,997	² 20,469,676	² 21,130,420	² 22,404,692	² 21,866,561
New York & Queens County, Receivers	917,641	920,987	963,305	967,320	963,726
Steinway Railways, Receivers	1,316,106	1,235,248	1,270,402	1,339,611	1,309,259
Jamaica Central	1,122,153	1,066,016	1,003,013	949,125	880,074
Ocean Electric	789,396	716,202	³ 204,902	57,511	49,218
Manhattan & Queens, Receivers	821,729	775,312	774,388	784,628	742,414
Other Queens surface	² 4,967,025	² 4,713,766	² 4,216,010	² 4,098,195	² 3,944,691
Total	49,353,454	46,001,833	44,514,625	45,888,817	44,450,841
RICHMOND SURFACE					
Richmond Light & R. R.	799,395	759,781	722,061	712,885	688,961
Southfield Beach	72,630	70,390	25,536	⁴ 608	⁽⁴⁾
Dept. of Pl. & Str. (Staten Is. Midland)	789,849	779,776	629,557	639,578	622,473
Total	1,661,874	1,609,947	1,377,154	1,353,071	1,311,434
Total, street surface lines	93,586,872	86,290,832	84,443,637	87,815,955	84,306,828
Grand total	222,966,123	220,680,639	223,987,468	244,322,102	239,748,440

¹ From July 6 to July 29, 1926 there was a strike on the Subway Division of the I. R. T.² Discontinued operation May 18, 1924 but Company has not gone out of existence.

MOVEMENT BY MONTHS, 1927: (A) Revenue passengers

December	January	February	March	April	May	June	Year July, 1926 to June, 1927
107,968,656	104,319,615	95,053,884	108,218,488	105,023,130	105,606,635	100,523,094	1,173,646,256
76,948,617	75,201,574	68,426,524	77,474,198	74,856,738	75,139,198	70,595,760	1,814,626,596
31,020,039	29,118,041	26,627,360	30,744,290	30,166,392	30,467,437	29,927,334	359,019,660
57,190,715	55,200,873	50,600,597	57,439,114	55,556,155	57,035,125	55,193,220	656,543,693
165,159,371	159,520,488	145,654,481	165,657,602	160,579,285	162,641,760	155,716,314	1,830,189,949
5,041,886	4,863,042	4,458,005	5,105,772	5,052,959	5,195,013	5,074,930	60,312,589
850,978	824,684	751,977	872,885	826,222	816,906	740,163	9,755,590
1,004,025	954,593	884,511	1,022,129	1,004,485	1,022,160	999,903	12,095,578
3,631,775	3,632,320	3,345,472	3,833,295	3,742,805	3,791,367	3,750,355	45,128,081
2,561,329	2,527,057	2,331,368	2,643,933	2,601,319	2,779,592	2,708,481	30,495,422
945,472	930,378	844,330	963,030	947,440	1,003,777	972,843	11,245,258
7,513,524	7,312,207	6,748,570	7,626,410	7,573,169	8,001,389	7,831,288	89,571,747
1,119,000	1,093,813	989,218	1,107,200	1,113,976	1,162,085	1,148,658	13,297,900
22,667,989	22,138,094	20,353,451	23,174,654	22,862,375	23,772,289	23,226,621	271,902,165
1,520,286	1,473,517	1,350,022	1,595,153	1,559,247	1,575,031	1,535,346	18,423,292
10,439,538	9,957,047	9,148,593	10,661,222	10,500,420	10,565,062	10,914,513	128,187,685
1,008,272							8,489,803
729,109							5,067,556
565,201	2,221,468	2,024,471	2,339,557	2,324,576	2,305,962	2,151,358	13,932,593
1,980,336	1,895,429	1,745,675	2,054,462	1,959,068	1,897,645	1,794,164	22,905,203
38,910,731	37,685,555	34,622,212	39,825,048	39,205,686	40,115,989	39,622,002	468,908,297
4,485,453	4,417,245	4,047,972	4,650,067	4,599,663	4,773,708	4,524,366	52,741,719
4,239,431	4,157,971	3,778,834	4,352,604	4,375,857	4,768,004	4,833,514	54,270,456
141,449	150,185	138,688	165,917	174,596	223,386	281,336	2,770,552
9,218,773	8,961,153	8,277,572	9,713,726	9,647,191	10,254,229	10,105,611	115,610,727
636,952	631,625	573,642	641,888	615,492	729,380	850,529	9,580,193
18,722,058	18,318,179	16,816,708	19,524,202	19,412,799	20,748,707	20,595,356	234,973,647
20,002,565	19,492,443	17,672,635	20,203,468	19,693,327	20,378,945	19,337,128	231,477,125
1,564,725	1,575,937	1,391,106	1,595,440	1,579,885	1,674,024	1,558,686	18,958,347
804,061	735,582	641,823	752,983	784,047	799,221	753,504	9,157,552
153,706	136,254	113,985	123,828	123,009	124,025	130,564	1,736,261
152	285	238	360	339	323	326	3,890
22,525,209	21,940,501	19,819,787	22,676,079	22,180,607	22,976,538	21,780,208	261,333,176
994,548	967,017	872,741	1,037,301	1,055,538	1,108,534	952,777	11,721,435
1,420,724	1,362,948	1,248,878	1,411,984	1,374,469	1,408,466	1,339,281	16,037,376
927,265	883,366	836,652	963,063	977,639	1,045,535	1,058,533	11,712,434
56,024	56,050	49,782	55,150	57,159	68,950	89,107	2,249,451
720,535	723,233	655,452	787,005	800,928	843,772	799,457	9,228,853
4,119,096	3,992,614	3,663,505	4,254,503	4,265,733	4,475,237	4,239,155	50,949,549
45,366,363	44,251,294	40,300,000	46,454,784	45,859,139	48,200,502	46,614,719	547,256,371
760,929	749,987	675,531	759,301	733,036	777,401	739,012	8,878,288
(*)	(*)	(*)	(*)	(*)	4,5161	21,043	195,360
574,494	617,772	564,887	677,722	684,239	744,855	734,218	8,059,420
1,335,423	1,367,759	1,240,418	1,437,023	1,417,275	1,527,417	1,494,273	17,133,068
85,612,517	83,304,608	76,162,630	87,716,855	86,482,100	89,843,908	87,730,994	1,033,297,736
250,771,888	242,825,096	221,817,111	253,374,457	247,061,385	252,485,668	243,447,308	2,863,487,685

² Operation between Hammels and Far Rockaway was discontinued September 9, 1926.⁴ Summer line; operation suspended from October 4, 1926 to May 14, 1927.

TABLE VI. Traffic statistics — car and passenger

OPERATING STREET RAILWAYS	July	August	September	October	November
RAPID TRANSIT					
Interborough Rapid Transit.....	¹ \$3,620,494 40	\$4,108,071 05	\$4,449,868 60	\$5,098,490 10	\$5,069,713 55
Subway division.....	¹ 2,028,491 75	2,675,152 35	3,004,984 15	3,526,881 75	3,563,689 35
Elevated division.....	1,592,002 65	1,432,918 70	1,444,884 45	1,571,608 35	1,506,024 20
New York Rapid Transit (B.-M. T.)....	2,848,468 17	2,611,419 30	2,527,322 96	2,726,817 25	2,702,367 05
Total.....	\$6,468,962 57	\$6,719,490 35	\$6,977,191 56	\$7,825,307 35	\$7,772,080 60
MANHATTAN AND BRONX SURFACE					
Third Avenue.....	\$272,046 10	\$238,525 49	\$243,150 74	\$257,740 07	\$246,730 54
Belt Line.....	30,636 90	28,127 27	31,282 45	34,466 99	33,040 44
Dry Dock, E. B'way & B.....	52,856 20	52,170 90	49,396 05	54,212 00	51,553 45
42d St., Manh. & St. N. Ave.....	206,335 35	188,120 79	187,357 06	193,519 99	181,867 77
New York City Interborough.....	131,835 15	114,694 50	119,169 85	127,626 80	123,790 85
Southern Boulevard.....	49,157 40	44,032 00	44,350 05	47,430 70	46,929 25
Union.....	397,960 75	351,195 05	354,253 05	377,137 05	367,712 70
Westchester Electric.....	61,112 25	57,308 15	53,370 10	54,286 60	52,120 40
Third Ave. Ry. System in City.....	¹ 2,01,940 10	¹ 074,175 05	¹ 082,329 35	¹ 146,420 20	¹ 103,745 40
Second Avenue, Receiver.....	83,751 25	76,535 90	75,936 45	79,290 95	75,219 95
New York Railways.....	619,222 66	585,496 97	560,460 00	573,794 05	528,344 16
Eighth Avenue (to Dec. 22, 1926).....	81,947 10	72,278 05	72,991 35	75,007 55	71,852 50
Ninth Avenue (to Dec. 22, 1926).....	43,329 58	40,438 42	42,499 15	45,895 55	44,130 88
Eighth & Ninth Aves., Recrs. (from Dec. 23, 1926).....					
New York & Harlem.....	97,009 29	84,937 71	90,679 31	105,552 44	100,742 46
Total.....	\$2,127,199 98	\$1,933,862 10	\$1,924,895 61	\$2,025,960 74	\$1,924,035 35
BROOKLYN AND QUEENS SURFACE					
Brooklyn Heights, Receiver ²					
Brooklyn, Queens Co. & Sub.....	\$210,450 39	\$204,405 28	\$207,608 33	\$221,361 04	\$218,842 75
Coney Island & Brooklyn.....	281,974 71	254,152 60	225,702 32	223,459 97	213,822 82
Coney Island & Gravesend.....	23,841 80	22,531 40	12,678 63	8,034 20	7,231 73
Nassau Electric.....	555,815 61	493,512 74	475,782 80	490,934 94	468,712 46
South Brooklyn.....	70,426 28	70,021 08	42,341 63	32,294 76	29,950 46
B.-M. T. surface.....	¹ 142,508 79	¹ 044,623 10	⁹ 64,113 71	⁹ 76,084 91	⁹ 38,560 22
Brooklyn City.....	938,694 95	890,373 08	925,834 33	979,254 01	953,365 03
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	32,684 75	30,715 02	30,726 47	33,313 19	32,931 59
Manhattan Bridge Three Cent Line.....	19,637 00	18,658 85	18,815 30	20,418 78	20,413 05
Van Brunt St., & Erie Basin.....	5,013 02	4,827 86	4,187 68	4,239 50	3,965 39
Bush Terminal.....	6 30	8 40	6 36	7 02	9 26
Other Brooklyn surface.....	⁹ 96,036 02	⁹ 44,583 21	⁹ 79,570 14	¹ 037,232 50	¹ 010,684 32
New York & Queens County, Receivers.....	55,058 46	55,259 26	57,798 28	58,039 22	57,823 58
Steinway Railways, Receivers.....	65,805 30	61,762 40	63,520 10	66,980 55	65,462 95
Jamaica Central.....	56,107 65	53,300 80	50,156 55	47,456 45	44,003 70
Ocean Electric.....	39,469 80	35,810 10	³ 50,245 10	2,875 60	2,460 90
Manhattan & Queens, Receivers.....	41,059 32	38,738 17	38,673 49	39,162 53	37,045 23
Other Queens surface.....	² 57,500 53	² 44,870 73	² 20,393 52	² 14,514 35	² 06,796 36
Total.....	\$2,396,045 34	\$2,234,077 04	\$2,164,077 37	\$2,227,831 76	\$2,156,040 90
RICHMOND SURFACE					
Richmond Light & R. R.....	\$63,942 10	\$60,772 68	\$56,568 34	\$55,089 21	\$53,274 34
Southfield Beach.....	3,631 50	3,519 50	1,276 80	⁴ 30 40	(⁴)
Dept. of Pl. & Str. (Staten Is. Midland).....	39,492 45	38,988 80	31,645 65	31,158 75	30,158 20
Total.....	\$107,066 05	\$103,280 98	\$89,490 79	\$86,278 36	\$83,432 54
Total, street surface lines.....	\$4,630,311 37	\$4,271,220 12	\$4,178,463 77	\$4,340,070 86	\$4,163,508 79
Grand total.....	\$11,099,273 94	\$10,990,710 47	\$11,155,655 33	\$12,165,378 21	\$11,935,589 39

¹ From July 6 to July 29, 1923 there was a strike on the Subway Division of the I. R. T.² Discontinued operation May 18, 1924 but Company has not gone out of existence.

movement by months, 1927: (B) Passenger earnings

December	January	February	March	April	May	June	Year July, 1926 to June, 1927
\$5,398,432 80	\$5,215,980 75	\$4,752,694 20	\$5,410,924 40	\$5,251,156 50	\$5,280,531 75	\$5,026,154 70	\$58,682,312 80
3,847,430 85	3,760,078 70	3,421,326 20	3,873,709 90	3,742,836 90	3,756,959 90	3,529,788 00	40,731,329 80
1,551,001 95	1,455,902 05	1,331,368 00	1,537,214 50	1,508,319 60	1,523,371 85	1,496,366 70	17,950,933 00
2,859,535 75	2,760,043 63	2,530,029 87	2,871,955 71	2,777,807 75	2,851,756 26	2,759,661 00	32,827,184 70
\$8,257,968 55	\$7,976,024 38	\$7,282,724 07	\$8,282,880 11	\$8,028,964 25	\$8,132,088 01	\$7,785,815 70	\$91,509,497 50
\$249,136 80	\$240,077 12	\$219,947 55	\$251,660 08	\$249,379 75	\$256,388 35	\$250,688 78	\$2,975,471 37
34,566 56	32,972 38	29,867 85	34,092 16	32,383 28	31,779 90	28,602 45	381,818 63
50,201 25	47,729 65	44,225 55	51,106 45	50,224 25	51,108 00	49,995 15	604,778 90
179,224 69	179,183 10	165,072 30	188,925 21	184,456 57	186,887 05	184,971 67	2,225,921 55
128,066 45	126,352 85	116,568 40	132,196 65	130,065 95	138,979 60	135,424 05	1,524,771 10
47,273 60	46,518 90	42,216 50	48,151 50	47,372 00	50,188 85	48,642 15	562,262 90
375,676 20	365,610 35	337,423 50	381,320 50	378,658 45	400,069 45	391,564 40	4,478,587 35
55,950 00	54,690 65	49,460 90	55,360 00	55,698 80	58,104 25	57,432 90	664,895 00
1,120,095 55	1,093,135 00	1,004,787 55	1,142,812 55	1,128,239 05	1,175,505 45	1,147,321 55	13,418,606 80
76,014 30	73,675 85	67,501 10	79,757 65	77,962 35	78,751 55	76,767 30	921,164 60
533,550 02	508,855 07	467,569 64	544,992 83	536,464 57	539,369 12	557,095 51	6,555,214 60
50,413 60							424,490 15
36,406 30							252,699 88
28,239 96	111,002 81	101,151 24	116,891 61	116,139 55	115,203 90	107,469 73	696,098 80
99,016 78	94,771 43	87,283 77	102,723 09	97,953 40	94,882 23	89,708 22	1,145,260 13
\$1,943,736 51	\$1,881,440 16	\$1,728,293 30	\$1,987,177 73	\$1,956,758 92	\$2,001,712 25	\$1,978,362 31	\$23,413,434 96
\$224,071 21	\$220,525 17	\$201,998 66	\$232,073 69	\$229,417 81	\$237,963 30	\$225,487 36	\$2,634,204 99
214,562 99	210,716 89	191,530 22	220,563 24	221,455 38	241,373 71	243,912 50	2,743,227 35
6,972 09	7,415 25	6,847 56	8,176 97	8,626 20	11,026 56	13,958 08	137,340 47
463,842 82	451,089 04	416,720 36	488,687 52	484,781 77	515,269 73	507,322 24	5,812,472 03
31,847 60	31,581 26	28,682 10	32,094 40	30,774 61	36,468 99	42,526 43	479,009 60
941,896 71	921,327 61	845,778 90	981,595 82	975,055 77	1,042,102 29	1,033,206 61	11,806,254 44
990,323 85	965,475 37	875,466 87	1,000,842 50	975,005 61	1,008,802 03	957,132 14	11,460,569 77
31,290 89	31,513 29	27,829 69	31,908 84	31,597 21	33,480 30	31,171 64	379,162 88
20,262 98	18,535 76	16,176 34	18,975 64	19,759 16	20,136 98	18,988 92	230,778 76
4,109 92	3,607 23	3,299 22	3,988 52	3,948 85	3,988 20	4,225 26	49,400 65
3 04	5 70	4 76	7 20	6 78	6 46	6 52	77 80
1,045,990 68	1,019,137 35	922,776 88	1,055,722 70	1,030,317 61	1,066,413 97	1,011,524 48	12,119,989 86
59,672 89	58,020 94	52,364 47	62,238 08	63,332 28	66,512 07	57,166 60	703,286 13
71,036 20	68,147 40	62,443 90	70,599 20	68,723 45	70,423 30	66,964 05	801,868 80
46,363 25	44,168 30	41,832 60	48,153 15	48,881 95	52,276 75	52,926 65	585,627 80
2,801 60	2,803 30	2,489 50	2,757 60	2,858 00	3,448 35	4,455 60	112,475 45
35,960 69	36,099 40	32,713 67	39,277 88	39,986 96	42,122 66	39,977 19	460,757 19
215,834 63	209,239 34	191,844 14	223,025 91	223,782 64	234,783 13	221,450 09	2,664,015 37
\$2,203,122 02	\$2,149,704 30	\$1,960,399 92	\$2,260,344 43	\$2,229,156 02	\$2,343,299 39	\$2,266,161 18	\$26,590,259 67
\$59,077 67	\$57,876 30	\$51,865 24	\$58,160 17	\$56,986 96	\$59,945 57	\$57,569 61	\$691,128 19
(¹)	(¹)	(¹)	(¹)	(¹)	* 258 05	1,052 15	9,768 40
27,879 80	31,145 98	27,234 38	33,489 29	33,551 12	36,304 44	36,274 41	397,323 27
\$86,957 47	\$89,022 28	\$79,099 62	\$91,649 46	\$90,538 08	\$96,508 06	\$94,896 17	\$1,098,219 86
\$4,233,816 00	\$4,120,166 74	\$3,767,792 84	\$4,339,171 62	\$4,276,453 02	\$4,441,519 70	\$4,339,419 66	\$51,101,914 49
\$12,491,784 55	\$12,096,191 12	\$11,050,516 91	\$12,622,051 73	\$12,305,417 27	\$12,573,607 71	\$12,125,235 36	\$142,611,411 99

* Operation between Hammels and Far Rockaway was discontinued September 9, 1926.

* Summer line; operation suspended from October 4, 1926 to May 14, 1927.

TABLE VI. Traffic statistics — car and passenger

OPERATING STREET RAILWAYS	July	August	September	October	November
RAPID TRANSIT					
Interborough Rapid Transit.....	¹ [1,291,902]	[1,627,960]	[1,730,158]	[1,987,162]	[2,010,219]
Subway division.....	¹ [731,054]	[899,613]	[944,074]	[1,074,208]	[1,076,416]
Elevated division.....	[560,848]	[728,347]	[786,084]	[912,954]	[933,803]
New York Rapid Transit (B.-M. T.).....	20,317	20,260	18,416	18,769	18,244
Total.....	20,317	20,260	18,416	18,769	18,244
MANHATTAN AND BRONX SURFACE					
Third Avenue.....	687,071	613,859	562,618	570,945	531,244
Belt Line.....	29,780	29,122	28,002	28,006	22,904
Dry Dock, E. B'way & B.....	135,629	130,571	119,509	128,323	118,805
42d St., Manh. & St. N. Ave.....	455,537	397,349	400,380	415,409	382,880
New York City Interborough.....	669,128	606,556	609,446	649,417	628,168
Southern Boulevard.....	428,318	377,649	341,226	373,533	352,154
Union.....	2,839,334	2,493,844	2,347,953	2,427,596	2,352,046
Westchester Electric.....	261,521	224,727	172,992	161,750	149,780
Third Ave. Ry. System in City.....	5,506,318	4,873,671	4,582,126	4,754,979	4,537,981
Second Avenue, Receiver.....	27,688	23,099	20,269	20,394	18,733
New York Railways.....	823,087	816,716	743,557	800,202	731,152
Eighth Avenue (to Dec. 22, 1926).....					
Ninth Avenue (to Dec. 22, 1926).....	1,176	816	605	639	580
Eighth & Ninth Aves., Recrs. (from Dec. 23, 1926).....					
New York & Harlem.....	116,891	127,000	141,880	154,075	139,170
Total.....	6,475,160	5,841,302	5,488,437	5,730,289	5,427,616
BROOKLYN AND QUEENS SURFACE					
Brooklyn Heights, Receiver ³					
Brooklyn, Queens Co. & Sub.....	257,866	272,836	266,619	291,120	278,513
Coney Island & Brooklyn.....	481,971	460,066	440,314	461,172	436,753
Coney Island & Gravesend.....	33,375	30,787	12,243	5,882	4,335
Nassau Electric.....	1,214,970	1,073,742	1,051,342	1,078,556	1,043,523
South Brooklyn.....	32,439	34,201	24,889	22,073	20,846
B.-M. T. surface.....	2,020,621	1,871,633	1,795,407	1,858,803	1,783,970
Brooklyn City.....	1,142,033	1,037,769	1,055,360	1,115,211	1,062,995
Dept. of Pl. & Str. (Williamsburg Bridge Line).....					
Manhattan Bridge Three Cent Line.....					
Van Brunt St. & Erie Basin.....					
Bush Terminal.....					
Other Brooklyn surface.....	1,142,033	1,037,769	1,055,360	1,115,211	1,062,995
New York & Queens County, Receivers.....	106,124	94,849	92,629	93,636	89,776
Steinway Railways, Receivers.....	222,385	204,745	200,753	198,068	191,666
Jamaica Central.....	18,864	17,636	14,520	14,761	12,952
Ocean Electric.....					
Manhattan & Queens, Receivers.....					
Other Queens surface.....	347,373	317,230	307,902	306,465	294,594
Total.....	3,510,027	3,226,632	3,158,669	3,280,479	3,141,359
RICHMOND SURFACE					
Richmond Light & R. R.....	121,793	111,982	93,152	86,902	83,319
Southfield Beach.....					
Dept. of Pl. & Str. (Staten Is. Midland).....	64,496	60,263	39,980	32,984	30,910
Total.....	186,289	172,245	133,132	119,886	114,229
Total, street surface lines.....	10,171,476	9,240,179	8,780,238	9,130,654	8,683,204
Grand total.....	10,191,793	9,260,439	8,798,654	9,149,423	8,701,448

¹ From July 6 to July 29, 1926 there was a strike on the Subway Division of the I. R. T.² The necessity for issuing transfers between Subway and Elevated Divisions at 149th Street and Third Avenue was eliminated by the connection of the stations, May 31, 1924.

movement by months, 1927: (C) Transfers

December	January	February	March	April	May	June	Year July, 1926 to June, 1927
[2,112,253] [1,132,533] [979,720] 27,872	[2,104,352] [1,120,188] [984,164] 35,071	[1,913,010] [1,019,297] [893,713] 31,568	[2,118,068] [1,126,846] [991,222] 45,159	[2,014,827] [1,081,969] [932,858] 38,206	[2,051,942] [1,113,766] [938,176] 18,851	(2) (2) (2) 18,968	¹ [20,961,853] ¹ [11,319,964] [9,641,889] 311,701
27,872	35,071	31,568	45,159	38,206	18,851	18,968	311,701
483,101 18,182 110,606 354,834 615,558 336,161 2,272,559 142,561 4,333,562 16,634 675,353	494,560 17,418 110,550 360,191 612,568 340,426 2,288,016 144,147 4,367,876 16,820 643,024	465,163 14,536 102,885 335,135 571,093 306,175 2,126,601 132,556 4,054,144 15,591 611,647	552,464 21,285 119,978 384,508 648,397 353,510 2,420,594 156,656 4,657,392 18,686 727,048	531,270 19,548 113,066 381,153 631,466 343,694 2,412,107 162,717 4,595,021 20,829 692,385	554,133 21,155 117,474 384,102 663,308 373,171 2,566,903 177,764 4,858,010 23,216 679,303	557,336 23,452 114,035 373,953 671,079 361,397 2,540,098 186,743 4,828,093 21,131 661,058	6,603,764 273,390 1,421,431 4,625,431 7,576,178 4,287,414 29,087,651 2,073,914 55,949,173 243,090 8,604,532
213 71 131,131	417 125,183	475 111,797	609 131,659	540 120,916	482 120,506	549 118,831	4,029 3,143 1,539,039
5,156,964	5,153,320	4,793,654	5,535,394	5,429,691	5,681,517	5,629,662	66,343,006
273,998 433,052 3,525 1,024,407 23,157 1,758,139 1,081,703	283,036 418,499 5,561 1,003,942 22,151 1,733,189 1,014,974	256,643 391,640 4,611 931,273 20,145 1,604,312 957,297	281,171 433,999 4,408 1,048,427 22,745 1,790,750 1,126,834	264,621 434,771 4,992 1,011,854 20,734 1,736,972 1,100,957	278,841 476,041 6,971 1,036,766 24,639 1,823,258 1,170,886	276,826 456,942 10,899 1,042,514 26,499 1,813,680 1,131,872	3,282,090 5,325,220 127,589 12,561,317 294,518 21,590,734 13,027,891
1,081,703 89,138 197,887 11,774	1,044,974 90,312 196,569 12,687	957,297 82,150 183,146 12,013	1,126,834 93,750 208,478 14,747	1,100,957 93,145 201,449 13,300	1,170,886 105,968 213,657 14,873	1,131,872 100,320 196,717 16,806	13,027,891 1,131,797 2,415,520 174,933
298,799	299,568	277,309	316,975	307,894	334,498	313,843	3,722,250
3,138,641	3,077,731	2,838,918	3,234,559	3,145,823	3,328,642	3,259,395	38,340,875
87,953 37,257	90,053 40,095	82,890 31,995	95,972 32,165	92,852 32,574	101,542 37,968	100,984 39,999	1,149,394 480,686
125,210	130,148	114,885	128,137	125,426	139,510	140,983	1,630,080
8,420,815	8,361,199	7,747,457	8,898,090	8,700,940	9,149,669	9,030,040	106,313,961
8,448,687	8,396,270	7,779,025	8,943,249	8,739,146	9,168,520	9,049,008	106,625,662

* Discontinued operation May 18, 1924 but Company has not gone out of existence.

TABLE VI. Traffic statistics — car and passenger movement

OPERATING STREET RAILWAYS	July	August	September	October	November
RAPID TRANSIT					
Interborough Rapid Transit.....	¹ 15,764,195	17,607,080	16,888,978	17,969,697	17,318,881
Subway division.....	¹ 9,165,302	11,585,228	11,189,473	12,053,522	11,628,949
Elevated division.....	6,598,893	6,021,852	5,699,505	5,916,175	5,689,932
New York Rapid Transit (B.-M. T.).....	8,256,793	7,952,654	7,334,598	7,329,138	7,147,623
Total.....	24,020,988	25,559,734	24,223,576	25,298,835	24,466,504
MANHATTAN AND BRONX SURFACE					
Third Avenue.....	394,514	373,294	374,665	391,210	381,878
Belt Line.....	37,977	35,994	37,480	37,554	35,840
Dry Dock, E. B'way & B.....	114,283	114,139	105,489	112,473	107,277
42d St., Manb. & St. N. Ave.....	270,742	258,505	253,084	260,654	248,129
New York City Interborough.....	235,862	229,319	221,807	233,343	231,582
Southern Boulevard.....	87,425	85,578	78,535	83,070	81,890
Union.....	687,120	668,556	638,215	666,906	653,661
Westchester Electric.....	158,781	147,398	140,220	141,793	138,280
Third Ave. Ry. System in City.....	¹ 1,986,704	¹ 1,912,783	¹ 1,849,495	¹ 1,927,003	¹ 1,878,537
Second Avenue, Receiver.....	207,052	195,871	187,339	198,558	188,606
New York Railways.....	896,683	866,185	805,080	835,688	805,800
Eighth Avenue (to Dec. 22, 1926).....	190,436	178,338	168,212	178,866	177,781
Ninth Avenue (to Dec. 22, 1926).....	121,565	118,184	115,695	120,464	121,108
Eighth & Ninth Aves., Recrs. (from Dec. 23, 1926).....					
New York & Harlem.....	187,341	188,329	184,121	189,239	179,913
Total.....	3,589,781	3,459,690	3,309,942	3,449,818	3,351,745
BROOKLYN AND QUEENS SURFACE					
Brooklyn Heights, Receiver ²					
Brooklyn, Queens Co. & Sub.....	521,475	519,674	482,037	497,662	492,606
Coney Island & Brooklyn.....	538,088	511,969	434,291	429,037	415,121
Coney Island & Gravesend.....	34,135	32,829	27,019	29,456	28,453
Nassau Electric.....	1,154,557	1,114,917	1,036,017	1,068,673	1,049,238
South Brooklyn.....	134,866	133,976	116,732	114,305	109,161
B.-M. T. surface.....	² 383,121	² 315,365	² 096,096	² 139,133	² 094,679
Brooklyn City.....	2,116,801	2,052,240	1,988,224	2,045,974	1,986,728
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	64,182	58,387	59,495	66,035	65,980
Manhattan Bridge Three Cent Line.....	35,060	35,421	34,254	35,498	34,308
Van Brunt St. & Erie Basin.....	16,118	14,717	14,033	15,562	14,039
Bush Terminal.....	2,709	2,749	2,947	2,796	2,964
Other Brooklyn surface.....	² 234,870	² 163,514	² 098,953	² 165,865	² 104,019
New York & Queens County, Receivers.....	140,961	138,153	137,797	145,291	138,579
Steinway Railways, Receivers.....	168,227	167,363	160,841	166,080	163,384
Jamaica Central.....	114,223	114,481	111,408	112,855	103,661
Ocean Electric.....	55,358	51,023	³ 23,577	14,879	13,199
Manhattan & Queens, Receivers.....	87,589	85,233	81,658	83,001	77,891
Other Queens surface.....	⁵ 66,368	⁵ 66,253	⁵ 15,281	⁵ 22,106	⁴ 96,714
Total.....	5,184,349	5,033,132	4,710,330	4,827,104	4,695,312
RICHMOND SURFACE					
Richmond Light & R. R.....	127,298	125,680	117,088	120,422	116,346
Southfield Beach.....	5,577	5,771	5,004	⁴ 217	(⁴)
Dept. of Pl. & Str. (Staten Is. Midland).....	181,337	176,708	148,378	161,939	163,977
Total.....	314,212	308,159	270,470	282,578	280,323
Total, street surface lines.....	9,088,342	8,800,981	8,290,742	8,559,500	8,327,380
Grand total.....	33,109,330	34,360,715	32,514,318	33,858,335	32,793,884

¹ From July 6 to July 29, 1926 there was a strike on the Subway Division of the I. R. T.² Discontinued operation May 18, 1924 but Company has not gone out of existence.

by months, 1927: (D) Revenue car miles

December	January	February	March	April	May	June	Year July, 1926 to June, 1927
18,302,766	18,007,395	16,678,094	18,571,554	17,997,936	18,250,881	18,114,727	121,472,184
12,146,765	12,080,797	11,054,142	12,487,979	12,110,098	12,350,518	12,199,995	140,052,768
6,156,001	5,926,598	5,623,952	6,083,575	5,887,838	5,900,363	5,914,732	71,419,416
7,693,081	7,461,697	6,865,802	7,564,808	7,386,162	7,736,731	7,761,114	90,490,201
25,995,847	25,469,092	23,543,896	26,136,362	25,384,098	25,987,612	25,875,841	301,962,385
377,966	387,245	347,451	399,703	391,687	403,612	394,512	4,617,737
36,857	38,185	35,259	39,493	36,656	36,898	35,390	443,583
105,811	109,145	99,281	115,925	110,448	111,595	110,151	1,316,017
249,266	256,925	233,910	264,282	258,546	262,034	258,010	3,074,087
235,781	233,972	217,120	251,503	243,995	247,852	244,172	2,826,308
82,126	81,379	76,151	86,972	86,516	88,743	86,524	1,004,909
653,963	655,237	607,453	697,480	685,748	712,717	703,129	8,030,185
135,913	138,781	128,715	147,255	142,328	146,379	143,602	1,709,445
1,877,683	1,900,869	1,745,340	2,002,613	1,955,924	2,009,830	1,975,490	23,022,271
189,002	181,283	166,353	196,752	189,023	196,315	191,518	2,287,672
807,032	831,611	772,533	907,051	865,193	869,037	856,705	10,118,598
121,348	—	—	—	—	—	—	1,014,981
83,934	—	—	—	—	—	—	680,950
84,247	284,928	259,211	306,523	296,471	285,758	263,563	1,780,701
172,492	178,174	177,119	203,544	186,060	190,771	183,096	2,220,199
3,335,738	3,376,865	3,120,556	3,616,483	3,492,671	3,551,711	3,470,372	41,125,372
510,308	518,848	474,970	549,300	534,993	551,821	538,773	6,192,467
409,521	418,942	378,737	445,279	432,402	457,338	458,380	5,329,105
29,071	29,163	26,592	30,875	30,538	32,531	31,317	361,979
1,049,936	1,052,950	962,266	1,118,872	1,090,622	1,138,016	1,109,073	12,945,137
106,018	102,733	93,143	108,728	110,522	113,852	119,957	1,363,993
2,104,854	2,122,636	1,935,708	2,253,054	2,199,077	2,293,558	2,257,500	26,192,681
2,015,093	2,039,756	1,837,575	2,103,475	2,032,786	2,071,727	2,022,825	24,313,204
65,380	66,874	57,680	65,542	63,245	65,002	59,513	757,315
34,582	35,038	31,356	35,610	34,620	35,231	34,218	415,196
13,124	13,583	12,523	14,589	13,733	14,461	14,108	170,590
2,265	2,751	1,405	1,912	1,708	1,689	1,739	27,634
2,130,444	2,158,002	1,940,539	2,221,128	2,146,092	2,188,110	2,132,403	25,683,939
143,629	141,503	128,756	148,015	143,944	149,692	142,463	1,698,783
173,187	172,915	156,751	178,157	173,235	176,038	172,354	2,028,532
108,044	108,423	99,502	114,059	108,153	113,668	110,385	1,318,862
13,276	13,501	12,122	13,767	13,137	13,918	13,937	251,694
78,697	81,586	72,704	87,394	82,531	85,602	81,740	985,626
516,833	517,928	469,835	541,392	521,000	538,918	520,879	6,283,497
4,752,131	4,798,566	4,346,082	5,015,574	4,866,169	5,020,586	4,910,782	58,160,117
120,565	120,075	107,570	121,962	118,038	121,152	118,558	1,434,754
(4)	(4)	(4)	(4)	(4)	* 1,102	4,537	22,208
124,828	132,324	118,737	146,027	140,680	149,081	155,717	1,799,733
245,393	252,399	226,307	267,989	258,718	271,335	278,812	3,256,695
8,333,262	8,427,830	7,692,945	8,900,046	8,617,558	8,843,632	8,659,966	102,542,184
34,329,109	33,896,922	31,236,841	35,036,408	34,001,656	34,831,244	34,535,807	404,504,569

* Operation between Hammels and Far Rockaway was discontinued September 9, 1926.

* Summer line: operation suspended from October 4, 1926 to May 14, 1927.

TABLE VI. Traffic statistics — car and passenger movement

OPERATING STREET RAILWAYS	July	August	September	October	November
RAPID TRANSIT					
Interborough Rapid Transit.....	¹ 926,705	¹ 1,032,675	989,182	¹ 1,064,567	¹ 1,003,074
Subway division.....	¹ 505,838	646,593	626,388	687,353	641,362
Elevated division.....	420,867	386,082	362,794	377,214	361,712
New York Rapid Transit (B.-M. T.).....	584,945	565,536	523,559	525,687	512,171
Total.....	1,511,650	1,598,211	1,512,741	1,590,254	1,515,245
MANHATTAN AND BRONX SURFACE					
Third Avenue.....	55,714	51,788	52,301	55,493	54,081
Belt Line.....	7,588	7,255	7,656	7,963	7,739
Dry Dock, E. B'way & B.....	18,158	18,217	16,864	18,197	17,450
42d St. Manh. & St. N. Ave.....	44,871	43,269	42,565	43,808	41,945
New York City Interborough.....	30,103	28,491	27,920	29,677	29,444
Southern Boulevard.....	10,091	9,721	9,104	9,667	9,557
Union.....	90,374	86,237	82,393	87,248	85,242
Westchester Electric.....	20,060	18,792	17,875	18,347	18,107
Third Ave. Ry. System in City...	² 76,959	² 63,770	² 56,678	² 70,400	² 63,565
Second Avenue, Receiver.....	29,703	28,649	27,139	28,714	27,279
New York Railways.....	141,610	136,689	128,885	136,450	131,792
Eightb Avenue (to Dec. 22, 1926).....	25,156	23,582	21,810	23,432	23,071
Ninth Avenue (to Dec. 22, 1926).....	18,201	17,753	17,643	18,104	17,045
Eightb & Ninth Aves., Recrs. (from Dec. 23, 1926)					
New York & Harlem.....	28,394	27,951	28,281	29,381	27,936
Total.....	520,023	498,394	480,436	506,481	490,688
BROOKLYN AND QUEENS SURFACE					
Brooklyn Heights, Receiver ²					
Brooklyn, Queens Co. & Sub.....	68,262	68,549	64,253	65,633	64,105
Coney Island & Brooklyn.....	63,213	60,772	53,553	53,760	52,140
Coney Island & Gravesend.....	4,497	4,243	3,348	3,669	3,534
Nassau Electric.....	147,115	141,944	133,496	137,296	134,569
South Brooklyn.....	18,352	18,316	15,805	15,304	14,510
B.-M. T. surface.....	³ 301,439	³ 293,824	³ 270,455	³ 275,662	³ 268,858
Brooklyn City.....	270,973	263,614	255,751	265,165	255,941
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	6,986	6,281	6,363	7,057	7,053
Manhattan Bridge Three Cent Line.....	4,243	4,245	4,102	4,241	4,102
Vad Brunt St. & Erie Basin.....	2,075	1,811	1,950	2,177	2,010
Bush Terminal.....	1,258	1,296	1,382	1,467	1,410
Other Brooklyn surface.....	² 285,635	² 277,247	² 269,548	² 280,107	² 270,516
New York & Queens County, Receivers.....	15,914	15,969	15,943	16,702	16,290
Steinway Railways, Receivers.....	20,110	19,975	19,259	19,894	19,469
Jamaica Central.....	17,147	15,802	13,812	13,884	12,884
Ocean Electric.....	6,586	6,463	³ 3,137	2,203	1,948
Manhattan & Queens, Receivers.....	8,338	8,310	7,903	8,068	7,524
Other Queens surface.....	² 68,095	² 66,519	² 60,054	² 60,751	² 58,115
Total.....	655,069	637,590	600,057	616,520	597,489
RICHMOND SURFACE					
Richmond Light & R. R.....	15,894	15,847	14,980	15,058	14,540
Southfield Beach.....	644	672	474	⁴ 24	(⁴)
Dept. of Pl. & Str. (Staten Is. Midland).....	20,284	20,363	16,960	18,118	18,174
Total.....	36,822	36,882	32,414	33,200	32,714
Total, street surface lines.....	1,211,914	1,172,866	1,112,907	1,156,201	1,120,891
Grand total.....	2,723,564	2,771,077	2,625,648	2,746,455	2,636,136

¹ From July 6 to July 29, 1926 there was a strike on the Subway Division of the I. R. T.² Discontinued operation May 18, 1924 but Company has not gone out of existence.

by months, 1927: (E) Revenue car hours

December	January	February	March	April	May	June	Year July, 1926 to June, 1927
1,083,588 691,727 391,861 550,971	1,052,612 675,147 377,465 534,150	971,130 616,840 354,290 491,441	1,092,119 703,476 388,643 541,646	1,054,864 680,938 373,926 528,895	1,063,068 687,182 375,886 551,226	1,061,610 684,960 376,650 552,834	12,395,194 7,847,804 4,547,390 6,463,061
1,634,559	1,586,762	1,462,571	1,633,765	1,583,759	1,614,294	1,614,444	18,858,255
56,051 8,140 18,149 44,216 31,076 9,938 88,316 18,562 274,448 28,771 138,597 22,824 12,228 11,834 28,603	55,085 8,030 17,902 44,446 30,309 9,800 86,791 18,435 270,798 26,389 134,678 — — 41,716 28,969	49,244 7,311 16,153 40,739 27,997 9,248 79,814 16,801 247,307 24,217 129,854 — — 39,649 28,140	56,177 8,255 18,306 46,012 32,002 10,159 90,279 18,845 280,035 28,347 144,023 — — 36,505 32,151	55,443 7,947 17,687 44,854 30,986 9,639 88,792 18,212 273,560 27,182 139,027 — — 39,875 29,698	57,416 8,056 17,752 45,219 31,801 10,356 92,885 18,631 282,116 27,694 139,564 — — 39,822 30,075	56,775 7,884 17,753 44,856 31,147 10,071 91,742 18,355 278,583 28,154 139,347 — — 36,765 28,366	655,568 93,824 212,588 526,800 360,953 117,351 1,050,113 221,022 3,238,219 332,238 1,640,516 139,875 100,974 246,166 347,945
517,305	502,550	469,167	521,061	509,342	519,271	511,215	6,045,933
68,074 54,394 3,634 139,116 14,359 279,577 268,260 7,021 4,247 2,068 1,009 282,605 16,799 20,923 13,774 2,048 7,958 61,502	68,477 53,943 3,625 137,305 13,085 276,435 264,740 7,124 4,209 2,068 1,274 279,415 16,651 20,731 13,532 2,019 7,888 60,821	62,290 49,030 3,305 125,926 11,913 252,464 238,134 6,267 3,816 1,876 2,272 252,365 15,297 18,863 12,638 1,823 7,183 55,804	71,475 56,109 3,822 144,871 14,072 290,349 270,355 6,983 4,281 2,232 2,793 286,644 17,043 21,304 14,220 2,003 8,302 62,872	69,361 53,770 3,821 140,759 15,127 282,838 261,649 6,768 4,138 2,232 2,418 277,205 16,634 20,566 13,563 1,959 7,889 60,611	71,544 56,457 4,128 145,547 14,603 292,279 265,917 6,972 4,209 2,198 2,294 281,590 17,495 20,937 14,113 1,833 8,258 62,636	69,639 56,443 4,035 142,605 15,667 288,389 259,920 6,362 4,102 2,034 2,452 274,870 16,586 20,521 13,661 1,786 7,802 60,356	811,662 663,584 45,661 1,670,549 181,113 3,372,569 3,140,419 81,237 49,935 24,731 21,325 3,317,647 197,323 242,552 169,030 33,808 95,423 738,136
623,684	616,671	560,633	639,865	620,654	636,505	623,615	7,428,352
15,019 (⁴) 14,414	15,024 (⁴) 15,206	13,549 (⁴) 13,576	15,198 (⁴) 16,748	14,683 (⁴) 15,773	15,067 ⁴ 119 16,782	14,694 498 17,715	179,553 2,431 204,113
29,433	30,230	27,125	31,946	30,456	31,968	32,907	386,097
1,170,422	1,149,451	1,056,925	1,192,872	1,160,452	1,187,744	1,167,737	13,860,382
2,804,981	2,736,213	2,519,496	2,826,637	2,744,211	2,802,038	2,782,181	32,718,637

¹ Operation between Hammels and Far Rockaway was discontinued September 9, 1926.² Summer line; operation suspended from October 4, 1926 to May 14, 1927.

TABLE VII. TRAFFIC STATISTICS: CAR AND

OPERATING STREET RAILWAYS AND ROUTES	Length of route (miles) ¹	Aver- age maxi- mum number of cars per day ²	Regular passenger car trips during year	Car miles (active) of regular passenger cars	Car-seat miles (active) of regular passenger cars (thousands)	Regular passenger car hours (active and idle)
RAPID TRANSIT						
INTERBOROUGH RAPID TRANSIT			(Round)			
Subway division: ³						
West Side Subway	34.40	1,081	2,325,360	70,688,116	3,675,782	4,159,035
East Side Subway	28.07	883	2,029,663	58,608,977	3,047,667	3,285,645
Grand Central Shuttle	0.44	10	508,886	447,819	23,287	16,964
White Plains Road Line	4.57	30	160,751	1,450,362	75,419	88,518
Queensboro Subway ⁶	11.03	99	498,188	5,059,838	263,111	297,642
Total, Subway division: ³ ..	73.87	2,103	5,522,848	136,255,112	7,085,266	7,847,804
Elevated division: ³						
Second Avenue Line	25.64	324	704,450	12,112,292	581,390	781,993
Third Avenue Line	17.89	757	1,395,063	28,906,989	1,387,535	1,935,372
Sixth Avenue Line ⁷	16.02	382	692,587	15,090,225	724,331	1,023,181
Ninth Avenue Line ⁷	15.40	376	587,772	12,683,637	608,815	806,844
Total, Elevated division ³ ..	67.43	1,839	3,379,872	68,793,143	3,302,071	4,647,390
Total	116.65	3,942	8,902,720	205,048,255	10,387,337	12,395,194
NEW YORK RAPID TRANSIT (B.-M. T.)						
			(Single)			
Brighton Beach	22.38	210	1,289,355	15,082,794	1,306,591	1,089,246
Broadway (Brooklyn)—Chambers Street	13.06	82	531,545	6,862,265	604,063	486,358
Broadway—Lexington Avenue	11.08	74	439,330	3,528,986	181,314	306,859
Canarsie	8.79	148	811,426	6,612,807	554,320	517,308
Canarsie Shuttle	1.35	10	241,385	325,860	11,647	46,179
Culver	11.68	101	531,435	5,503,034	310,747	387,101
Fifth Avenue—Bay Ridge	7.32	33	254,429	1,454,898	76,918	124,836
Fulton Street	11.87	237	1,065,798	10,776,179	524,228	887,560
Myrtle Avenue—Park Row	7.54	67	507,631	3,239,075	165,995	282,067
Myrtle Avenue—Chambers Street	7.25	57	296,435	2,146,060	188,885	164,991
Fourth Avenue—Sea Beach	14.57	104	697,458	10,009,055	886,542	609,490
Broadway—Fourth Avenue	15.24	120	516,082	7,762,891	684,056	571,541
West End—Fourth Avenue	16.98	137	800,520	9,766,984	864,572	588,380
West End Shuttle	1.92	9	60,183	115,577	6,779	11,511
Franklin Avenue—Chambers Street ¹¹ ..	20.68	12	50,224	898,108	75,556	47,854
Fourteenth Street—Eastern	3.85	23	425,472	1,638,244	142,062	106,601
Corona Subway ⁶	4.32	55	490,691	2,117,638	110,453	145,838
Astoria Subway ⁶	2.43		482,782	1,170,699	61,064	89,201
Total	104.79	1,506	9,492,181	89,011,154	6,755,792	6,462,921
Total, rapid transit						
	13 214.69	5,448	(Round) 13,648,811	254,059,409	17,143,129	18,858,115

¹ The length of route entered in the table represents total line operated, exclusive of duplications for sub-routes and branch routes; the total length of all routes for any company is the net mileage after deducting duplications on account of track used for two or more routes.

² Allowance is made for routes not operated the entire year by using weighted averages which take into account duration of operation.

³ In the case of the rapid transit lines, the number of passengers carried on each route cannot be given. Where figures are given for the Interborough Rapid Transit Company they represent fares collected or tickets sold at stations assigned to the particular route.

⁴ Interchange of transfers at 149th Street and Third Avenue was made between the Third Avenue El. and the east branch of the Lexington Avenue subway and the Lenox Avenue branch of the Seventh Avenue subway. The issuing of transfers was discontinued May 31, 1927 when the stations were connected.

⁵ See note 6.

⁶ Astoria and Corona lines of the Queensboro subway are operated by the Interborough Rapid Transit and the New York Rapid Transit; fares are collected by the Interborough and are appor-

PASSENGER MOVEMENT, BY ROUTES, 1927

NUMBER OF PASSENGERS		TRANSFERS				Revenue passengers and transfers combined	PASSENGER RECEIPTS		
At 5 cents	At other than 5 cents	Number collected	NUMBER OF TRANSFER POINTS TO CARS OF —				Amount	Per car mile (cents)	Per car hour
			Re-spond-ent	Asso-ciated com-panies	For-eign com-panies				
(?)									
772,396,831		[11,319,964]	35		(5)	772,396,831	\$38,619,841 55	29.8	\$5 18
9,390,487						9,390,487	469,524 35	32.4	5 30
32,839,278						32,839,278	1,641,963 90	32.5	5 52
814,626,596		[11,319,964]	35		(5)	814,626,596	40,731,329 80	29.9	5 19
63,039,749			12			63,039,749	3,151,987 45	26.0	4 03
136,270,751		[9,641,889]	15			136,270,751	6,813,537 55	23.6	3 52
120,923,743			12			120,923,743	6,046,187 15	28.8	4 36
38,785,417			16			38,785,417	1,939,270 85		
359,019,660		[9,641,889]	55			359,019,660	17,950,983 00	26.1	3 95
1,173,646,256		[20,961,853]	90		(5)	1,173,646,256	\$58,682,312 80	28.6	\$4 73
			8						
			8	9 1					
			5						
			8	9 1					
			4						
			3						
			4						
			9						
			8						
			7	9 1	10 1				
			9						
			4						
			2		(5)	{			
* 656,543,693		311,701	* 79	9 3	10 1	656,855,394	\$32,827,184 70	36.9	\$5 08
1,830,189,949		311,701	169	3	1	1,830,501,650	\$91,509,497 50	31.1	\$4 85

tioned (in accordance with agreement submitted to the Transit Commission on March 9, 1927 and approved July 27, 1927) between the companies in the ratio of the number of passengers carried by each company to the total number carried over the jointly operated route; fares were formerly apportioned on a car mile basis.

² On Sixth and Ninth Avenue Lines, passenger traffic originating south of Rector Street is arbitrarily classed as Ninth Avenue, that north of 59th Street as Sixth Avenue, while all other data are applicable to the separate lines.

³ Represents the number of stations at which passengers may transfer from trains operated over one route to those operated over another route or from local to express trains or vice versa.

⁴ Transfer points to surface cars of B.-M. T. companies.

¹⁰ To the 65th Street—Fort Hamilton Line (surface) of the Brooklyn City at 86th Street station.

¹¹ Summer operation; line discontinued from September 18, 1926 to May 8, 1927.

¹² On a yearly basis, 39.

¹³ Net, after excluding 6.75 miles for duplication of Corona and Astoria lines; see note 6 above.

TABLE VII. Traffic statistics: Car and

OPERATING STREET RAILWAYS AND ROUTES	Length of route (miles) ¹	Aver- age maxi- mum number of cars per day ²	Regular passenger car trips during year	Car miles (active) of regular passenger cars	Car-seat miles (active) of regular passenger cars (thousands)	Regular passenger car hours (active and idle)
MANHATTAN AND BRONX SURFACE THIRD AVENUE						
Third Avenue.....	12.26	75	(Round) 142,579	2,744,581	131,740	389,315
125th Street Crosstown ³	2.07	14	127,553	506,535	23,296	76,153
Kingsbridge.....	6.78	32	73,478	909,565	43,659	123,814
Broadway Branch ⁴	2.68	80	32,093	191,266	9,185	31,438
Broadway & 145th Street.....	2.58	7	50,117	255,712	12,274	34,848
Fares returned (deduct).....						
Total.....	17.15	208	425,820	4,607,659	220,154	655,568
BELT LINE						
59th Street Crosstown.....	1.79	24	(Round) 142,332	443,453	16,852	93,824
DRY DOCK, E. B'WAY & BATTERY						
Grand Street.....	1.36	13	(Round) 61,225	166,560	6,329	29,353
Grand Street—Brooklyn.....	3.17	24	84,073	479,499	18,219	71,458
Post Office.....	3.05	19	62,100	345,164	13,116	49,743
Avenue B (storage battery).....	2.43	23	73,412	324,288	7,783	62,034
Fares returned (deduct).....						
Total.....	3.91	79	280,810	1,315,511	45,447	212,588
42d ST., MANH. & ST. N. AVE.						
42d Street Crosstown.....	1.94	43	(Round) 187,398	692,828	29,496	158,366
Broadway Branch ⁴	8.26	80	142,009	1,758,552	84,406	275,013
Tenth Avenue.....	4.91	19	66,612	511,577	24,555	73,021
110th Street (storage battery).....	1.49	9	37,154	107,827	2,588	20,399
Fares returned (deduct).....						
Total.....	15.46	151	433,173	3,070,784	141,045	526,799
NEW YORK CITY INTERBOROUGH						
Zoological Park.....	6.27	24	(Round) 59,166	742,545	34,396	90,663
180th Street Crosstown.....	6.15	22	70,461	865,545	37,005	101,557
Ogden Avenue.....	2.63	7	40,971	214,335	9,648	31,554
University Avenue.....	4.24	13	52,776	447,618	20,145	58,394
149th Street Crosstown.....	2.63	17	101,267	533,360	25,602	78,785
Fares returned (deduct).....						
Total.....	19.86	83	324,641	2,803,403	126,796	360,953
SOUTHERN BOULEVARD						
138th Street & Third Avenue to Pelham Bay Park.....	5.05	31	(Round) 98,629	1,000,008	42,090	117,351

^{1, 2} See these notes on preceding double page.³ The figures reported for the 125th Street Crosstown Line include the operation of the Willis Avenue Line of the Union over Third Avenue tracks on 125th Street.⁴ The Broadway Branch of the 42d St., Manh. & St. N. Ave. operates over its own tracks to 125th Street, from which point operation is continued over the tracks of the Third Avenue. The latter operates no route called "Broadway Branch" but each company is credited with fares

passenger movement by routes, 1927 — Continued

NUMBER OF PASSENGERS		TRANSFERS				Revenue passengers and transfers combined	PASSENGER RECEIPTS		
At 5 cents	At other than 5 cents	Number collected	NUMBER OF TRANSFER POINTS TO CARS OF —				Amount	Per car mile (cents)	Per car hour
			Respondent	Associated companies	Foreign companies				
35,340,403	(At 3 cents) 2,007,904	4,418,281	4	7	.....	41,766,588	\$1,827,257 27	66.6	\$4 69
6,961,886		743,312	2	3	.....	7,705,198	348,094 30	68.7	4 57
10,575,148		790,543	4	2	.....	11,365,691	528,757 40	58.1	4 27
2,157,696		454,510	4	1	.....	2,612,206	107,884 80	56.4	3 43
3,292,918		197,118	3	1	.....	3,490,036	164,645 90	64.4	4 72
23,366						23,366	1,168 30		
58,304,685	2,007,904	6,603,764	17	14	.....	66,916,353	\$2,975,471 37	64.6	\$4 54
6,223,561	(At 2 cents) 3,532,029	273,390	.....	3	.....	10,028,980	\$381,818 63	86.1	\$4 07
1,663,511		334,359	3	1	.....	1,997,870	\$83,175 55	49.9	\$2 83
3,836,575		513,745	3	1	.....	4,350,320	191,828 75	40.0	2 68
3,398,290		309,274	3	1	.....	3,707,564	169,914 50	49.2	3 42
3,205,455		264,053	3	.....	.....	3,469,508	160,272 75	49.4	2 58
8,263						8,263	412 65		
12,095,578		1,421,431	12	3	.....	13,517,009	\$604,778 90	46.0	\$2 84
15,948,954	(At 3 cents)	1,576,119	2	1	.....	17,525,073	\$797,447 70	115.1	\$5 04
21,161,703	1,524,125	2,224,673	4	6	.....	24,910,501	1,103,808 90	62.8	4 01
5,897,952		565,444	3	2	.....	6,463,396	294,897 60	57.6	4 04
616,831		259,195	.....	2	.....	876,026	30,841 55	28.6	1 51
21,484						21,484	1,074 20		
43,603,956	1,524,125	4,625,431	9	11	.....	49,753,512	\$2,225,921 55	72.5	\$4 23
5,872,814		1,769,044	5	5	.....	7,641,858	\$293,640 70	39.5	\$3 24
9,515,962		2,372,187	3	6	.....	11,888,149	475,798 10	55.0	4 69
2,059,887		326,258	1	2	.....	2,386,145	102,994 35	48.1	3 26
4,415,385		963,342	5	3	.....	5,378,727	220,769 25	49.3	3 78
8,652,668		2,145,347	.....	4	.....	10,798,015	432,633 40	81.1	5 49
21,294						21,294	1,064 70		
30,495,422		7,576,178	14	20	.....	38,071,600	\$1,524,771 10	54.4	\$4 22
11,245,258		4,287,414	.....	9	.....	15,532,672	\$562,262 90	56.2	\$4 79

collected over its portion of track. Each company reports statistics applicable to its portion of operation and these statistics are shown separately in the tabulation of the "Broadway Branch."

^aThe 59th Street Crosstown line has joint passengers with the Third Avenue and Broadway lines, the 59th Street Crosstown (Belt Line) receiving two cents for each joint passenger, the Third Avenue (Third Avenue) or the Broadway line (42d St., Manh. & St. N. Ave.) receiving three cents.

TABLE VII. Traffic statistics: Car and

OPERATING STREET RAILWAYS AND ROUTES	Length of route (miles) ¹	Average maxi- mum number of cars per day ²	Regular passenger car trips during year	Car miles (active) of regular passenger cars	Car-seat miles (active) of regular passenger cars (thousands)	Regular passenger car hours (active and idle)
MANHATTAN AND BRONX SURFACE— Continued UNION						
			(Round)			
Boston Road.....	5 07	26	74,710	761,737	36,195	99,516
Westchester Avenue.....	5 12	26	78,504	804,253	38,023	104,427
177th Street (Tremont Avenue).....	5 16	31	89,088	919,995	41,957	119,884
138th Street.....	2 65	14	68,297	352,601	13,420	49,514
Sedgwick Avenue.....	0 98	2	29,679	57,914	2,604	7,985
Morris Avenue.....	1 74	6	49,763	172,657	6,574	24,199
163d Street Crosstown.....	3 78	25	81,676	618,691	29,166	84,724
Bailey Avenue.....	2 10	1	7,589	32,684	1,471	3,897
Williamsbridge.....	3 10	4	28,738	177,723	6,827	17,427
Webster and White Plains Avenue.....	4 53	29	70,812	1,164,314	55,888	138,591
207th Street Crosstown.....	2 40	11	66,190	317,948	15,070	48,253
167th Street Crosstown.....	3 70	28	104,067	771,811	32,628	110,361
Clason Point.....	3 21	9	50,179	321,255	13,623	33,081
St. Ann's Avenue—Harlem.....	1 81	8	53,043	192,076	7,291	29,411
Pelham Bay Park.....	1 20	3	41,197	98,978	3,921	13,214
Willis Avenue and Fordham ³	10.08	37	72,443	1,180,287	54,156	158,266
Shuttle, 128th—138th Streets.....	0 49	2	37,394	37,394	1,420	6,944
Fares returned (deduct).....						
Total.....	55 61	262	1,003,369	7,982,318	360,234	1,049,694
WESTCHESTER ELECTRIC						
	(⁴)		(Round)			
Mount Vernon—Subway ⁵	2 10	4	37,181	162,143	6,162	19,304
Fifth Avenue (Mount Vernon).....	1 95	4	34,996	147,386	5,306	18,899
Fifth Avenue and Sixth Street ⁶	2 13	1	35	177	6	42
Pelham Manor.....	2 23	2	17,551	78,574	3,535	9,567
North Pelham.....	3 31	3	20,764	145,120	5,225	18,838
East Main Street.....	1 47	1	5,436	16,516	649	2,662
Fifth Avenue (New Rochelle).....	2 07	4	26,743	112,155	4,038	15,897
Broadview—Hudson Park.....	2 66	4	15,320	78,743	3,231	11,995
Glen Island.....	1 77	4	27,951	102,969	3,713	14,960
New Rochelle—Subway ⁵	5 26	13	45,952	489,034	20,437	59,256
Tuckahoe Line.....	4 25	4	20,442	184,116	6,628	20,894
Webster Avenue.....	1 76	3	25,227	89,383	3,429	13,327
Bronxville.....	1 92	2	24,282	89,103	3,957	13,616
Eastchester—Tuckahoe ⁷	3 18	1	1,988	12,896	464	1,433
Miscellaneous (deduct).....						
Total ⁵	25 51	50	303,868	1,708,315	66,780	220,690
Third Avenue Ry. System in City...						
			(Round)			
	144.34	888	3,012,642	22,931,451	1,019,398	3,237,467

¹, ² See these notes on first double page of this table.³ Exclusive of operation over Third Avenue tracks on 125th Street. See note 3 on preceding double page.⁴ Decreases from preceding year due to corrections of reported figures.

passenger movement by routes, 1927 — Continued

NUMBER OF PASSENGERS		TRANSFERS			Revenue passengers and transfers combined	PASSENGER RECEIPTS			
At 5 cents	At other than 5 cents	Number collected	NUMBER OF TRANSFER POINTS TO CARS OF —			Amount	Per car mile (cents)	Per car hour	
			Re-spond-ent	Asso-ciated com-panies					For-eign com-panies
8,089,527		2,683,450	8	4	10,772,977	\$404,476 35	53.1	\$4 06	
8,189,325		2,769,321	8	3	10,958,646	409,466 25	50.9	3 92	
11,244,550		3,970,844	6	4	15,215,394	562,227 50	61.1	4 69	
3,757,114		1,235,470	3	1	4,992,584	187,855 70	53.3	3 79	
293,841		59,123	1	1	352,964	14,692 05	25.4	1 84	
1,577,583		732,420	3	1	2,310,003	78,879 15	45.7	3 26	
8,058,227		2,238,486	4	2	10,296,713	402,911 35	65.1	4 76	
92,546		28,674	2	4	121,220	4,627 30	14.2	1 19	
707,968		403,839	4	1	1,111,807	35,398 40	19.9	2 03	
12,372,844		3,711,039	9	4	16,083,883	618,642 20	53.1	4 46	
4,454,642		1,494,952	2	2	5,949,594	222,732 10	70.1	4 62	
11,659,944		2,870,748	5	3	14,530,692	582,997 20	75.5	5 28	
2,272,065		809,172	6	2	3,081,237	113,603 25	35.4	3 43	
1,633,048		776,284	4	1	2,409,332	81,652 40	42.5	2 78	
630,406		482,338	1		1,112,744	31,520 30	31.8	2 39	
14,506,471		4,762,318	9	4	19,268,789	725,323 55	61.5	4 58	
87,693		59,173		1	146,866	4,384 65	11.7	0 63	
66,047					66,047	2,802 36			
89,571,747		29,087,651	75	38	118,659,398	\$4,478,587 35	56.1	\$4 27	
1,660,685		284,371	2	1	1,945,056	\$83,034 25	51.2	\$4 30	
1,123,534		206,410	3	1	1,329,944	56,176 70	38.1	2 97	
870		23	4	1	893	43 50	24.6	1 04	
289,698		65,754	4		355,452	14,484 90	18.4	1 51	
762,804		125,720	5	1	888,524	38,140 20	26.3	2 02	
55,331		8,606	3		63,937	2,766 55	16.8	1 04	
831,171		123,890	2		955,061	41,558 55	37.1	2 61	
583,197		115,938	4		699,135	29,159 85	37.0	2 43	
581,819		112,832	2		694,651	29,090 95	28.3	1 94	
5,124,952		612,421	11	2	5,737,373	256,247 69	52.4	4 32	
1,006,565		124,763	3	1	1,131,328	50,328 25	27.3	2 41	
682,889		138,728	2		821,617	34,144 45	38.2	2 56	
569,462		140,186	3	2	709,648	28,473 10	32.0	2 09	
38,383		14,272			52,655	1,919 15	14.9	1 34	
⁸ 13,460					⁸ 13,460	⁸ 673 00			
13,297,900		2,073,914	48	9	15,371,814	\$664,895 00	38.9	\$3 01	
264,838,107	7,064,058	55,949,173	175	107	327,851,338	\$13,418,506 80	58.5	\$4 14	

⁵ Only Mt. Vernon—Subway and New Rochelle—Subway lines enter New York City.⁶ Discontinued August 6, 1926.⁷ Discontinued August 8, 1926.⁸ Consists of 290 miscellaneous fares amounting to \$14.50 and a deduction for 13,750 cash fares returned, amounting to \$687.50.

TABLE VII. Traffic statistics: Car and

OPERATING STREET RAILWAYS AND ROUTES	Length of route (miles) ¹	Average maxi- mum number of cars per day ²	Regular passenger car trips during year	Car miles (active) of regular passenger cars	Car-seat miles (active) of regular passenger cars (thousands)	Regular passenger car hours (active and idle)
MANHATTAN AND BRONX SURFACE— Concluded						
SECOND AVENUE, RECEIVER			(Round)			
Second Avenue.....	7.73	43	128,585	1,287,706	41,517	182,955
First Avenue.....	6.28	38	85,053	956,718	30,875	142,839
86th Street.....	0.56	1	32,163	36,020	1,297	6,444
Total.....	12.27	82	245,801	2,280,444	73,689	332,238
NEW YORK RAILWAYS			(Round)			
Lexington Avenue.....	9.83	68	99,964	2,172,037	96,169	288,100
Sixth Avenue.....	5.31	32	75,632	776,169	32,447	144,362
Broadway and Seventh Avenue.....	5.02	57	151,232	1,498,908	69,495	278,800
Columbus and Lenox Avenue.....	4.58	18	82,523	751,608	34,144	90,504
Seventh Avenue and Delancey Street....	4.35	51	112,373	949,297	34,310	184,597
116th Street.....	2.28	12	109,491	489,749	17,806	71,812
34th Street.....	2.35	34	146,112	686,367	26,162	130,903
23rd Street.....	2.08	28	166,019	691,912	26,527	110,670
14th Street.....	3.29	65	243,713	1,550,225	62,007	265,127
8th Street.....	2.26	9	62,908	282,366	10,238	48,968
Total—electric conduit....	33.42	374	1,249,967	9,848,638	409,305	1,613,843
Spring and Delancey Sts. (storage battery).....	1.21	5	66,708	103,332	3,214	26,673
Total.....	34.62	379	1,316,675	9,951,970	412,519	1,640,516
EIGHTH AVENUE, NINTH AVENUE AND EIGHTH AND NINTH AVENUES³			(Round)			
Eighth Avenue (to December 22, 1926)...	10.27	¹⁰ 62	62,381	1,014,981	32,479	139,875
Eighth Avenue (from December 23, 1926)...	10.27	¹¹ 56	59,621	1,070,090	34,243	137,107
Total, Eighth Avenue line..	10.27	61	122,002	2,085,071	66,722	276,982
Ninth Avenue (to December 22, 1926)....	7.96	¹² 36	53,961	680,950	24,514	100,974
Ninth Avenue (from December 23, 1926)...	7.96	¹² 32	57,399	710,611	25,582	109,059
Total, Ninth Avenue line....	7.96	34	111,360	1,391,561	50,096	210,033
Total.....	18.23	95	233,362	3,476,632	116,818	487,015
NEW YORK & HARLEM			(Round)			
Fourth and Madison Avenue.....	8.33	75	157,554	1,957,704	83,315	313,181
86th Street Crosstown.....	1.72	8	69,722	230,843	7,826	34,764
Total.....	10.00	83	227,276	2,188,547	91,141	347,945
Total, Manhattan and Bronx surface....	219.46	1,527	(Round) 5,035,756	40,829,044	1,713,565	6,045,181

¹, ² See these notes on first double page of this table.³ The 7-cent fares included in this column represent 5-cent passengers purchasing 2-cent transfers.⁴ Unless otherwise specified.⁵ Of which 93,208 were at 1.2 cents.⁶ Of which 7,524 were at 1.2 cents.⁷ Consists of free transfers collected and whole and portions of 2-cent transfers collected.

passenger movement by routes, 1927—Continued

NUMBER OF PASSENGERS		TRANSFERS				Revenue passengers and transfers combined	PASSENGER RECEIPTS		
At 5 cents	At other than 5 cents	Number collected	NUMBER OF TRANSFER POINTS TO CARS OF —				Amount	Per car mile (cents)	Per car hour
			Re-spondent	Associated companies	Foreign companies				
10,619,343		232,269	3			10,851,612	\$530,967 15	41.2	\$2 90
7,789,520		8,659	3			7,798,179	389,476 00	40.7	2 73
14,429		2,162	2			16,591	721 45	2.0	0 11
18,423,292		243,090	8			18,666,382	\$921,164 60	40.4	\$2 77
24,999,748	(At 7 cents) ^{3,4}	(7)							
8,376,019	828,811	1,217,225	10			27,045,784	\$1,308,004 17	60.2	\$4 54
18,952,804	1,045,728	1,014,381	6		1	10,436,128	492,001 91	63.4	3 41
8,691,918	978,133	1,370,394	8			21,301,331	1,016,109 51	67.8	3 64
7,702,461	* 180,102	70,374	3		1	8,942,394	441,796 98	58.8	4 88
5,828,668	633,457	899,938	12			9,235,856	429,465 04	45.2	2 33
10,889,035	* 121,895	498,954	5		1	6,449,517	299,529 64	61.2	4 17
9,831,609	839,705	791,351	5		1	12,520,091	603,231 10	87.9	4 61
22,887,395	962,642	678,680	5		1	11,472,931	558,965 39	80.8	5 05
2,031,021	1,625,936	1,754,838	7		1	26,268,169	1,258,185 27	81.2	4 75
190,190,678	329,014	286,785	8			2,646,820	124,582 03	44.1	2 54
413,366	7,545,423	8,582,920	69		6	136,319,021	6,531,871 04	66.3	4 05
120,604,044	38,218	21,612	2			473,196	23,343 56	22.6	0 88
	7,583,641	8,604,532	71		* 6	136,792,217	\$6,555,214 60	65.9	\$4 00
8,489,803	(At 3.8 cents)								
8,842,549						8,489,803	\$424,490 15	41.8	\$3 03
17,332,352						8,842,549	442,127 47	41.3	3 22
5,011,064	56,492	4,029			* 3	17,332,352	866,617 62	41.6	3 13
5,045,804	44,240	3,143			* 3	5,071,585	252,699 88	37.1	2 50
10,066,868	100,732	7,172			3	5,093,187	253,971 33	35.7	2 33
27,389,220						10,164,772	506,671 21	36.4	2 41
21,584,207	100,732	7,172			3	27,497,124	\$1,373,288 83	39.5	\$2 82
1,320,996		1,105,134	1		3	22,689,341	\$1,079,210 33	55.1	\$3 45
22,905,203		433,905	1			1,754,901	66,049 80	28.6	1 90
454,159,866		1,539,039	2		* 3	24,444,242	\$1,145,260 13	52.3	\$3 29
454,159,866	14,748,431	66,343,006	256	107	12	535,251,303	\$23,413,434 96	57.3	\$3 87

² The Ninth Avenue line of the Eighth & Ninth Avenues transfers to three lines of New York Railways—to Sixth Avenue line at 53d St. & Sixth Avenue, to 116th Street Crosstown line at 106th Street and Amsterdam Avenue, and to Columbus-Lenox Avenue line at 65th Street and Columbus Avenue; the New York & Harlem transfers at Fourth Avenue to three crosstown lines of New York Railways—14th Street, 23d Street and 34th Street.

⁴ The Eighth Avenue Railroad Co. and the Ninth Avenue Railroad Co. were consolidated as of midnight December 22, 1926 to form the Eighth and Ninth Avenues Railway Co.

¹⁰ On a yearly basis, 30.

¹¹ On a yearly basis, 31.

¹² On a yearly basis, 17.

TABLE VII. Traffic statistics: Car and

OPERATING STREET RAILWAYS AND ROUTES	Length of route (miles) ¹	Average maximum number of cars per day ²	Regular passenger car trips during year	Car miles (active) of regular passenger cars	Car-seat miles (active) of regular passenger cars (thousands)	Regular passenger car hours (active and idle)
BROOKLYN AND QUEENS SURFACE						
BROOKLYN HEIGHTS, RECEIVER ³						
BROOKLYN, QUEENS CO. & SUBURBAN			(Single)			
Broadway.....	4.52	20	157,469	703,562	25,176	101,630
Jamaica Avenue.....	6.31	29	188,918	1,176,714	40,342	144,686
Metropolitan Avenue.....	7.89	30	194,143	1,231,100	54,023	137,480
Reid Avenue.....	4.89	26	229,374	880,148	42,216	117,760
Sumner Avenue.....	3.03	14	142,263	430,604	14,641	67,069
Utica Avenue Shuttle.....	3.57	6	101,898	237,949	7,614	29,187
Fulton—Crescent Street.....	2.12	6	107,766	228,939	7,622	32,805
Ralph—Rockaway Avenue.....	5.54	37	221,343	1,148,652	56,091	161,298
Ralph Avenue Shuttle ⁴	1.42	4	77,818	112,096	3,603	19,747
Total.....	31.57	172	1,420,902	6,149,764	251,328	811,602
CONEY ISLAND AND BROOKLYN						
DeKalb Avenue.....	16.41	58	(Single) 367,816	1,813,566	104,468	251,407
Franklin Avenue.....	11.04	34	242,361	1,172,923	64,447	139,252
Smith Street.....	12.46	62	349,006	2,262,814	120,154	258,388
Fulton Ferry Shuttle.....	0.42	3	34,288	14,487	492	5,152
Brooklyn Bridge (50%) ¹¹	1.14	2	57,790	65,315	2,090	9,355
Total.....	24.14	159	1,051,261	5,329,105	291,651	663,584
CONEY ISLAND & GRAVESEND						
Sea Gate.....	3.19	10	(Single) 125,644	359,138	14,639	45,661

^{1, 2} See these notes on first double page of this table.³ Discontinued operation May 18, 1924 but Company has not gone out of existence⁴ Operation commenced July 8, 1926.⁵ Unless otherwise specified; 7-cent fares referred to in the following notes are reported as 5-cent passengers purchasing 2-cent transfers.⁶ Consists of free and 2-cent transfers collected.⁷ Of these, 255,969 were at 7 cents.⁸ Includes one transfer point to the Broadway Elevated Line of the New York Rapid Transit.⁹ Represents transfer points to the Bushwick, Nostrand and Tompkins Avenue lines of the Brooklyn City.¹⁰ Of these, 20 were at 7 cents.¹¹ Of these, 641,784 were at 7 cents.

TABLE VII. Traffic statistics: Car and

OPERATING STREET RAILWAYS AND ROUTES	Length of route (miles) ¹	Aver- age maxi- mum number of cars per day ²	Regular passenger car trips during year	Car miles (active) of regular passenger cars	Car-seat miles (active) of regular passenger cars (thousands)	Regular passenger car hours (active and idle)
BROOKLYN AND QUEENS SURFACE— Continued						
NASSAU ELECTRIC						
Bergen Street.....	9.21	47	(Single) 285,786	1,752,396	85,279	217,566
Church Avenue.....	6.39	42	230,469	1,385,030	68,258	166,068
Eighth Avenue.....	2.72	12	154,378	373,254	14,835	50,452
Fifteenth Street.....	2.71	13	100,268	271,788	9,718	44,674
Fifth Avenue.....	7.28	47	327,908	1,790,606	90,869	220,800
Seventh Avenue.....	3.30	26	232,504	673,172	34,925	108,871
Hoyt-Sackett Streets.....	4.04	12	90,290	364,335	12,510	50,851
New Lots Avenue.....	1.74	9	146,004	252,514	8,590	37,111
Ocean Avenue.....	6.75	19	132,234	802,247	32,582	81,971
86th Street Shuttle.....	6.70	9	96,548	386,240	16,248	40,512
St. John's Place.....	4.35	31	262,842	1,009,798	55,597	137,951
Union Street.....	3.53	15	109,028	384,100	12,388	51,776
Vanderbilt Avenue.....	5.32	34	209,509	891,310	32,308	123,348
West End.....	5.59	14	149,150	551,934	26,289	61,284
Wilson Avenue.....	5.98	39	192,013	1,136,209	50,227	146,664
Rockaway Parkway ³	2.08	74	47,736	99,846	3,398	12,239
Marcy Avenue.....	2.78	10	116,265	299,935	9,634	48,686
Park Avenue.....	5.04	13	92,002	397,875	13,528	60,340
Brooklyn Bridge (50%) ⁴	[1.14]	2	57,790	65,315	2,090	9,385
Total.....	70.91	397	3,032,784	12,887,904	578,273	1,670,549
SOUTH BROOKLYN						
Gravesend Avenue.....	5.67	15	(Single) 103,405	582,601	24,815	53,072
Norton's Point.....	1.83	15	458,353	491,780	16,655	73,264
Total.....	7.50	30	561,758	1,074,381	41,470	126,336
Brooklyn-Manhattan Transit surface						
	137.31	768	(Round) 3,096,175	25,800,292	1,177,361	3,317,792

^{1, 2} See these notes on first double page of this table.³ Unless otherwise specified; 7-cent fares referred to in the following notes are reported as 5-cent passengers purchasing 2-cent transfers.⁴ Consists of free and 2-cent transfers collected.⁵ Operated only during the winter months; resumed operation September 27, 1926, discontinued May 29, 1927.⁶ See note 14 on preceding double page.⁷ On a yearly basis, 3.⁸ Of these, 1,444,705 were at 7 cents.⁹ Of these, 188,835 were at 7 cents and 292,502 at 3½ cents.¹⁰ Of these, 1,289,308 were at 7 cents.¹¹ Of these, 403,564 were at 7 cents.

passenger movement by routes, 1927 — Continued

NUMBER OF PASSENGERS		TRANSFERS				Revenue passengers and transfers combined	PASSENGER RECEIPTS		
At 5 cents	At other than 5 cents	Number collected	NUMBER OF TRANSFER POINTS TO CARS OF —				Amount	Per car mile (cents)	Per car hour
			Respondent	Associated companies	Foreign companies				
13,069,609	(At 5 cents) ^a 1,735,092	(^b) 2,634,730	8	7	.....	17,439,431	\$763,321 41	43.6	\$3 51
14,524,946	276,480	390,317	2	.....	.....	15,191,743	734,541 70	53.0	4 42
2,735,028	67,618	570,498	1	.....	.....	3,373,144	138,779 94	37.2	2 75
1,257,378	^c 531,782	195,187	4	2	¹⁰ 1	1,984,347	87,838 25	32.3	1 97
17,881,656	¹⁰ 1,901,030	2,347,264	11	²¹ 3	.....	22,129,950	1,002,686 02	56.0	4 54
7,596,084	¹¹ 571,103	672,470	6	2	.....	8,839,657	413,079 85	61.4	3 79
2,408,239	¹² 284,907	283,795	6	5	.....	2,976,941	137,631 68	37.8	2 71
2,274,587	29,547	627,997	2	.....	.....	2,932,131	114,615 76	45.4	3 09
5,053,290	251,907	179,513	1	.....	.....	5,484,710	260,221 71	32.4	3 17
2,101,843	80,593	307,228	2	.....	.....	2,489,664	107,509 94	27.8	2 65
9,491,264	¹³ 941,334	1,556,580	5	5	.....	11,989,178	531,656 74	52.6	3 85
2,462,563	¹⁴ 213,018	119,045	4	2	.....	2,794,626	134,645 05	35.1	2 60
6,216,902	¹⁵ 752,910	663,920	7	3	.....	7,633,732	354,734 68	39.8	2 88
3,639,359	148,987	232,533	1	.....	.....	4,020,879	186,437 56	33.8	3 04
11,482,746	¹⁶ 906,851	1,562,445	3	5	.....	13,952,042	626,672 39	55.2	4 27
300,935	4,801	20,635	1	.....	.....	326,371	15,190 78	15.2	1 24
1,693,200	¹⁷ 123,109	83,959	1	3	.....	1,900,268	91,871 55	30.6	1 89
1,593,294	¹⁸ 206,073	113,201	5	9	.....	1,912,568	90,980 25	22.9	1 51
.....	¹⁹ 800,662	.....	.....	.....	.....	800,662	20,056 77	30.7	2 14
105,782,923	9,827,804	12,561,317	70	46	1	128,172,044	\$5,812,472 03	45.1	\$3 48
2,921,312	.....	43,452	1	.....	.....	2,964,764	\$146,065 57	25.1	\$2 75
6,658,881	.....	251,066	1	.....	.....	6,909,947	332,944 03	67.7	4 54
9,580,193	.....	294,518	2	.....	.....	9,874,711	\$479,009 60	44.6	\$3 79
214,624,584	20,349,063	21,590,734	113	119	5	256,564,381	\$11,806,254 44	45.8	\$3 56

¹² Of these, 216,813 were at 7 cents.¹³ Of these, 721,338 were at 7 cents.¹⁴ Of these, 128,159 were at 7 cents.¹⁵ Of these, 532,557 were at 7 cents.¹⁶ Of these, 633,239 were at 7 cents.¹⁷ Of these, 87,957 were at 7 cents.¹⁸ Of these, 128,334 were at 7 cents.¹⁹ Of these, 792,624 were at 2½ cents.²⁰ Joint rate tickets are exchanged between respondent and Van Brunt St. & Erie Basin at Hamilton Avenue and Van Brunt Street.²¹ Includes one transfer point to the Fourth Avenue Subway Line of the New York Rapid Transi

TABLE VII. Traffic statistics: Car and

OPERATING STREET RAILWAYS AND ROUTES	Length of route (miles) ¹	Aver- age maxi- mum number of cars per day ²	Regular passenger car trips during year	Car miles (active) of regular passenger cars	Car-seat miles (active) of regular passenger cars (thousands)	Regular passenger car hours (active and idle)
BROOKLYN AND QUEENS SURFACE—						
<i>Continued</i>						
BROOKLYN CITY						
			(Single)			
Avenue C.....	0.64	2	95,686	60,383	1,932	11,763
Bergen Beach Shuttle.....	1.66	1	58,358	67,738	2,176	7,299
Bushwick Avenue.....	3.25	15	151,949	462,394	15,695	71,940
Calvary Cemetery.....	1.41	4	71,054	95,447	3,054	16,091
Court Street.....	3.14	22	234,152	657,184	34,782	93,066
Crostown.....	7.44	67	375,632	1,968,566	96,256	277,359
Cypress Hills.....	1.72	3	83,964	144,358	4,850	19,535
Flatbush Avenue.....	9.23	68	337,442	2,236,845	111,964	282,925
Flushing Avenue.....	6.74	33	169,214	1,080,134	55,436	124,883
Flushing—Ridgewood.....	7.86	30	191,278	1,247,427	53,274	133,172
Fulton Street.....	6.77	40	226,256	1,211,771	65,648	171,357
Gates Avenue.....	6.53	63	350,017	1,710,337	85,517	235,744
Graham Avenue.....	6.87	57	276,332	1,545,426	73,649	201,731
Grand Street.....	8.22	29	243,641	985,959	48,664	118,493
Grand Street Shuttle.....	0.97	1	24,762	22,701	726	4,502
Greenpoint.....	5.05	12	50,389	214,458	6,863	30,381
Hamilton Avenue.....	3.96	28	221,093	778,542	37,288	91,632
Lorimer Street.....	6.12	32	181,968	1,045,209	56,423	137,190
Meeker Avenue.....	1.30	3	82,335	102,205	3,271	16,079
Myrtle Avenue.....	5.92	36	198,735	804,678	45,004	109,324
Nassau Avenue.....	1.16	11	199,658	221,609	7,092	39,599
Nostrand Avenue.....	6.26	39	289,227	1,245,496	62,164	166,057
Nostrand Avenue Shuttle.....	2.20	5	122,465	195,582	10,359	25,593
Putnam Avenue.....	6.88	53	355,155	1,755,819	87,791	228,026
Richmond Hill.....	4.24	36	292,678	1,056,913	52,857	119,053
Sixteenth Avenue.....	1.22	1	37,897	45,145	1,450	6,536
65th St.—Bay Ridge Avenue.....	5.07	22	235,880	859,684	27,357	96,789
65th St.—Fort Hamilton.....	3.45	7	114,944	248,726	7,959	30,158
Third Avenue.....	4.96	20	153,440	599,561	18,512	82,857
Tompkins Avenue.....	4.80	28	189,694	898,429	49,220	111,856
Union Avenue.....	4.69	27	129,280	522,606	23,028	79,427
Total.....	103.50	795	5,744,575	24,091,332	1,150,261	3,140,417
DEPARTMENT OF PLANT & STRUCTURES						
Williamsburg Bridge Lins.....	1.60	30	(Round) 235,161	757,315	23,253	81,237
MANHATTAN BRIDGE THREE CENT LINE						
Manhattan Bridge.....	2.01	11	(Round) 102,620	411,379	19,746	49,935
VAN BRUNT ST. & ERIE BASIN						
Hamilton Ferry to Columbia Street.....	1.39	6	(Round) 61,365	170,590	5,512	24,731
BUSH TERMINAL						
Seventh Avenue and 28th Street to First Avenue and 58th Street.....	1.59	1	(Round) 7,843	13,232	529	7,843
Other Brooklyn surface.....	110.09	843	(Round) 3,279,277	25,443,848	1,199,301	3,304,163

^{1, 2} See these notes on first double page of this table.³ To the Broadway Line of the Brooklyn, Queens Co. & Sub. at Washington Plaza.⁴ To the Fourth Avenue Subway Line of the New York Rapid Transit at 86th Street Station.⁵ Unless otherwise specified.⁶ Of these, 965 were at 1½ cents.⁷ Of these, 367,992 were at 3 cents.⁸ An increase in the rate of fare from 3 cents to 4 cents, provided that the company sell tickets at the rate of 8 for 25 cents, was granted, effective February 18, 1927.

passenger movement by routes, 1927 — Continued

NUMBER OF PASSENGERS		TRANSFERS				Revenue passengers and transfers combined	PASSENGER RECEIPTS		
At 5 cents	At other than 5 cents	Number collected	NUMBER OF TRANSFER POINTS TO CARS OF —				Amount	Per car mile (cents)	Per car hour
			Respondent	Associated companies	Foreign companies				
(At 3 cents)									
589,623	29,560	162,040	1			781,223	\$30,367 95	50.3	\$2 58
112,421	15,139	103,037	1			230,597	6,075 22	9.0	0 83
3,438,527	106,299	177,813	3		³ 1	3,722,639	175,115 32	37.9	2 43
561,447	10,413	1,916				573,776	28,384 74	29.7	1 76
7,417,794	64,505	627,711	5			8,110,010	372,824 85	56.7	4 01
22,375,564	243,594	1,014,062	1			23,633,220	1,126,086 02	57.2	4 06
733,956	17,992	97	1			752,045	37,237 56	25.8	1 91
21,271,772	784,677	1,702,570	9			23,759,019	1,087,128 91	48.6	3 84
9,265,532	136,290	351,151	4			9,752,973	467,365 30	43.3	3 74
8,392,624	298,589	581,615	3			9,272,828	428,588 87	34.4	3 22
11,237,269	464,747	506,122	3			12,208,138	575,805 86	47.5	3 36
18,211,953	391,506	291,915	4			18,895,374	922,342 83	53.9	3 91
16,633,835	221,711	842,167	3			17,697,713	838,343 08	54.2	4 16
7,620,493	219,240	658,844	4			8,498,577	387,601 85	39.3	3 27
32,947	125	22,116	1			55,188	1,651 10	7.3	0 37
1,079,669	1,824	98,649	8			1,180,142	54,038 17	25.2	1 78
5,933,571	62,467	385,728	1			6,381,766	298,552 56	38.3	3 26
9,122,651	271,930	775,942	4			10,170,523	464,290 45	44.4	3 38
703,810	3,071	180,291	2			887,172	35,282 63	34.5	2 19
7,687,857	169,034	85,381	2			7,942,272	389,463 87	48.4	3 56
2,104,948	16,934	1,719,137	5			3,841,019	105,755 42	47.7	2 67
15,218,686	387,622	878,946	5		³ 1	16,485,254	772,562 96	62.0	4 65
1,894,698	64,933	491,865	2			2,451,496	96,682 89	49.4	3 78
16,889,705	500,752	393,333	4			17,783,790	859,507 81	49.0	3 77
12,301,043	529,656	84,601				12,915,300	630,941 83	59.7	5 30
125,149	352					125,501	6,268 01	13.9	0 96
5,619,150	91,059	6,172				5,716,381	283,689 27	33.0	2 93
1,178,420	36,220	4,998			⁴ 1	1,219,638	60,007 60	24.1	1 99
3,785,810	75,115	10,376	6			3,871,301	191,543 95	31.9	2 31
9,675,384	331,666	605,444	3		³ 1	10,612,494	493,719 18	55.0	4 41
4,596,493	117,302	263,852	2			4,977,647	233,343 71	44.7	2 94
225,812,801	5,664,324	13,027,891	87		4	244,505,016	\$11,460,569 77	47.6	\$3 65
(At 2 cents) ⁵									
	⁶ 18,958,347					18,958,347	\$379,162 88	50.1	\$4 67
(At 2½ cents) ⁵									
	⁷ 9,157,552					9,157,552	\$230,778 76	56.1	\$4 62
(At 1¼ cents) ^{5, 8}									
	⁹ 1,736,261	(1)			(10)	1,736,261	¹¹ \$49,400 65	29.0	\$2 00
(At 2 cents)									
	3,890					3,890	\$77 80	0.6	\$0 01
225,812,801	35,520,374	13,027,891	87		4	274,361,066	\$12,119,989 86	47.6	\$3 67

⁵ Of these, 922,121 were at 3 cents, 10,390 at rate of 8 for 25 cents, and 437,339 joint rate passengers (see note 10) at 1½ cents.

¹⁰ Joint rate tickets are interchanged at Hamilton Avenue and Van Brunt Street between Van Brunt Street & Erie Basin and two B.-M. T. companies — the Coney Island & Brooklyn and Nassau Electric, respondent receiving 1½ cents of the 5-cent fare for each joint passenger.

¹¹ Includes \$198.95 for transfers issued for use on Coney Island & Brooklyn or Nassau Electric (see note 10) which were not used.

TABLE VII. Traffic statistics: Car and

OPERATING STREET RAILWAYS AND ROUTES	Length of route (miles) ¹	Average maximum number of cars per day ²	Regular passenger car trips during year	Car miles (active) of regular passenger cars	Car-seat miles (active) of regular passenger cars (thousands)	Regular passenger car hours (active and idle)
BROOKLYN AND QUEENS SURFACE— Continued NEW YORK & QUEENS COUNTY, RECEIVERS						
			(Round)			
Jackson Avenue.....	4.06	6	37,435	299,919	9,597	33,998
College Point.....	3.91	8	43,953	342,721	13,450	42,483
Corona ³	0.88	1	4,377	8,892	284	1,085
Jamaica.....	7.44	15	50,532	696,760	29,862	81,439
Calvary.....	4.73	10	43,086	341,600	13,464	38,285
Total.....	18.70	40	179,383	1,689,892	66,657	197,290
STEINWAY RAILWAYS, RECEIVERS						
			(Round)			
Jackson Avenue.....	2.80	9	45,007	258,946	10,444	32,689
Steinway Avenue.....	4.56	26	105,436	952,825	45,733	106,660
Dutch Kills.....	4.23	7	32,955	277,943	10,995	32,818
Flushing Avenue.....	1.87	5	35,811	134,724	5,214	18,164
Ravenswood.....	2.94	11	37,420	221,613	8,609	29,160
Broadway.....	2.23	7	40,920	182,463	7,082	23,058
Fares returned (deduct).....						
Total.....	14.86	65	297,549	2,028,514	88,077	242,549
JAMAICA CENTRAL						
			(Round)			
Liberty Avenue—Belmont Park.....	7.13	25	89,166	837,553	29,965	111,944
Jamaica—Far Rockaway.....	9.06	8	36,856	478,098	21,111	57,017
Total.....	16.19	33	126,022	1,315,651	51,076	168,961
OCEAN ELECTRIC						
			(Round)			
Far Rockaway to 149th St., Neponsit ⁴ ...	7.07	⁷ 14	10,044	118,689	6,065	14,564
Hammels to 149th St., Neponsit ⁵	3.54	⁸ 5	⁹ 21,207	132,387	6,542	19,172
Park Avenue ⁶	3.77	1	114	618	32	72
Total.....	3.54	8	31,365	251,694	12,639	33,808

^{1, 2} See these notes on first double page of this table.³ Operation discontinued December 4, 1926.⁴ Includes \$6.10 representing \$5.90 for conductors' overs and an adjustment of \$.20.⁵ Operation between Hammels and Far Rockaway, 3.53 miles, was discontinued September 9, 1926.⁶ Operation discontinued February, 1927.

passenger movement by routes, 1927 — Continued

NUMBER OF PASSENGERS		TRANSFERS				Revenue passengers and transfers combined	PASSENGER RECEIPTS		
At 5 cents	At other than 5 cents	Number collected	NUMBER OF TRANSFER POINTS TO CARS OF —				Amount	Per car mile (cents)	Per car hour
			Re-spond-ent	Asso-ciated com-panies	For-eign com-panies				
	(At 6 cents)								
.....	1,447,571	288,335	1	.....	.....	1,735,906	\$86,854 27	29.0	\$2 55
.....	2,580,494	375,597	1	.....	.....	2,956,091	154,829 64	45.2	3 64
.....	12,339	7,930	.....	.....	.....	20,269	740 36	8.3	0 68
.....	5,373,119	459,935	1	.....	.....	5,833,054	322,387 16	46.3	3 96
.....	2,307,912	.....	.....	.....	.....	2,307,912	138,474 70	40.5	3 62
.....	11,721,435	1,131,797	3	.....	.....	12,853,232	\$703,286 13	41.6	\$3 56
1,686,907	.....	447,761	2	.....	.....	2,134,668	\$84,345 35	32.6	\$2 58
9,100,822	.....	921,955	5	.....	.....	10,022,777	455,041 10	47.8	4 27
1,472,646	.....	120,436	4	.....	.....	1,593,082	73,632 30	26.5	2 24
927,873	.....	267,875	4	.....	.....	1,195,748	46,393 65	34.4	2 55
1,578,505	.....	393,854	4	.....	.....	1,972,359	78,925 25	35.6	2 71
1,281,077	.....	263,639	4	.....	.....	1,544,716	64,053 85	35.1	2 78
10,454	.....	.....	.....	.....	.....	10,454	522 70	.....	.....
16,037,376	.....	2,415,520	23	.....	.....	18,452,896	\$801,868 80	39.5	\$3 31
7,698,260	.....	89,928	1	.....	.....	7,786,188	\$384,813 00	45.9	\$3 44
4,016,174	.....	85,005	1	.....	.....	4,101,179	200,814 80	42.0	3 52
11,712,434	.....	174,933	2	.....	.....	11,887,367	\$585,627 80	44.5	\$3 47
1,649,576	.....	.....	.....	.....	.....	1,649,576	\$82,478 80	69.5	\$5 66
599,331	.....	.....	.....	.....	.....	599,331	29,966 55	22.6	1 56
544	.....	.....	.....	.....	.....	544	1930 10	4.9	0 42
2,249,451	.....	.....	.....	.....	.....	2,249,451	\$112,475 45	44.7	\$3 33

⁷ On a yearly basis, 3.⁸ On a yearly basis, 4.⁹ Includes 1,441 trips on short route (2.14 miles) from car house at 110th Street to 149th Street, Neponset.¹⁰ Includes \$2.90 over in fare box.

TABLE VII. Traffic statistics: Car and

OPERATING STREET RAILWAYS AND ROUTES	Length of route (miles) ¹	Aver- age maxi- mum number of cars per day ²	Regular passenger car trips during year	Car miles (active) of regular passenger cars	Car-seat miles (active) of regular passenger cars (thousands)	Regular passenger car hours (active and idle)
BROOKLYN AND QUEENS SURFACE— <i>Concluded</i>						
MANHATTAN & QUEENS, RECEIVERS			(Round)			
Queens Boulevard.....	10.44	26	48,346	966,437	49,772	94,347
Queensborough Bridge (Industrial Center)	2.09	[12]	2,590	10,825	557	1,076
Total.....	10.58	26	50,936	977,262	50,329	95,423
Other Queens surface.....	63.87	172	(Round) 685,255	6,263,013	268,778	738,031
Total, Brooklyn and Queens surface.....	311.27	1,783	(Round) 7,060,707	57,507,153	2,645,440	7,359,986
RICHMOND SURFACE						
RICHMOND LIGHT & R. R.			(Round)			
Main Line—north (Elizabethport Ferry).....	7.08	13	49,267	637,455	27,117	72,609
Main Line—south (South Beach).....	4.15	6	43,446	343,273	14,608	42,803
Bull's Head.....	2.96	2	20,074	124,466	4,497	14,340
Jersey Street.....	2.11	3	22,448	86,655	3,114	15,458
Castleton Avenue.....	3.39	11	34,329	242,868	10,358	34,335
Total.....	17.29	35	169,564	1,434,717	59,694	179,545
SOUTHFIELD BEACH			(Round)			
South Beach—Midland Beach ¹⁰	1.57	112	6,754	22,208	954	2,431
DEPARTMENT OF PLANT & STRUCTURES (STATEN ISLAND MIDLAND)			(Round)			
Richmond.....	8.20	7	32,137	501,804	15,900	54,864
Silver Lake.....	6.39	9	37,685	479,282	15,938	56,834
Port Richmond—Concord.....	8.04	7	25,395	386,538	10,014	40,761
Manor Road.....	2.56	2	19,661	103,366	2,888	13,591
Midland Beach.....	7.39	7	25,516	328,743	11,027	38,063
Total.....	18.79	32	140,394	1,799,733	55,767	204,113
Total, Richmond surface.....	37.65	68	(Round) 316,712	3,256,658	116,415	386,099
Total, street surface lines.....	568.38	3,378	(Round) 12,413,175	101,592,855	4,475,420	13,791,256
Grand total.....	783.07	8,826	(Round) 26,061,986	395,652,264	21,618,549	32,649,271

^{1, 2} See these notes on first double page of this table.³ Unless otherwise specified.⁴ Of these, 15,900 were at 2½ cents.⁵ Of these, 6,765 were at 7½ cents and 157,518 at 3.⁶ Of these, 11,760 were at 7½ cents and 85,006 at 3.⁷ Of these, 68 were at 7½ cents and 52,823 at 3.⁸ Of these, 271 were at 7½ cents and 14,538 at 3.

passenger movement by routes, 1927 — Concluded

NUMBER OF PASSENGERS		TRANSFERS				Revenue passengers and transfers combined	PASSENGER RECEIPTS		
At 5 cents	At other than 5 cents	Number collected	NUMBER OF TRANSFER POINTS TO CARS OF —				Amount	Per car mile (cents)	Per car hour
			Respondent	Associated companies	Foreign companies				
	(At 5 cents) ⁵								
9,198,555	14,007					9,212,562	\$460,347 96	47.6	\$4 88
	16,291					16,291	409 23	3.8	0 38
9,198,555	30,298					9,228,853	\$460,757 19	47.1	\$4 83
39,197,816	11,751,733	3,722,250	28			54,671,799	\$2,664,015 37	42.5	\$3 61
479,635,201	67,621,170	38,340,875	228	119	9	585,597,246	\$26,590,259 67	46.2	\$3 61
	(At 8 cents) ⁸								
	⁵ 3,465,833	392,334	3			3,858,167	\$269,356 92	42.3	\$3 71
	⁶ 2,473,899	295,813	2			2,769,712	193,602 82	56.4	4 52
	⁷ 504,764	140,299	1			645,063	37,739 63	30.3	2 63
	⁸ 577,203	92,333	6			669,536	45,447 99	52.4	2 94
	⁹ 1,856,581	228,615	3			2,085,196	144,980 83	59.7	4 22
	8,878,280	1,149,394	15			10,027,674	\$691,128 19	48.2	\$3 85
195,368						195,368	\$9,768 40	44.0	\$4 02
	(At 3 cents) ¹²								
2,050,075	78,570	92,583	2			2,221,228	¹³ \$102,503 75	20.4	\$1 87
2,437,905	78,064	61,117	2			2,577,086	¹³ 121,895 25	25.4	2 14
1,567,458	54,857	144,565	4			1,766,880	¹³ 78,372 90	20.3	1 92
317,065	9,348	104,802	1			431,215	¹² 15,853 25	15.3	1 17
1,418,266	47,812	77,619	2			1,543,697	¹² 70,913 30	21.6	1 86
7,790,769	268,651	480,686	11			8,540,106	¹³ \$397,323 27	22.1	\$1 95
7,986,137	9,146,931	1,630,080	26			18,763,148	\$1,098,219 86	33.7	\$2 84
941,781,204	91,516,532	106,313,961	510	226	21	1,139,611,697	\$51,101,914 49	50.3	\$3 71
2,771,971,153	91,516,532	106,625,662	679	229	22	2,970,113,347	\$142,611,411 99	36.0	\$4 37

⁵ Of these, 5,038 were at 7½ cents and 70,409 at 3.

¹⁰ Summer line; operation suspended from October 4, 1926 to May 14, 1927.

¹¹ On a yearly basis, 1.

¹² Represents school tickets collected; for sale of these tickets see note 13.

¹³ Receipts for 3-cent fares (school tickets), amounting to \$7,784.82 are included in the total and not distributed among the different lines.

TABLE VIII. OPERATING RATIOS.

OPERATING STREET RAILWAYS	Revenue car miles (Table IV)	REVENUE PER CAR MILE (Cents)	
		From transportation	Other operating revenue
RAPID TRANSIT			
Interborough Rapid Transit.....	211,472,184	27.75	2.19
Subway division.....	140,052,768	29.08	2.19
Elevated division.....	71,419,416	25.13	2.20
New York Rapid Transit (B.-M. T.).....	90,490,201	36.28	1.33
Total.....	301,962,385	30.31	1.93
MANHATTAN AND BRONX SURFACE			
Third Avenue.....	4,617,737	64.44	² 44.44
Belt Line.....	443,583	86.08	15.50
Dry Dock, E. B'way & B.....	1,316,017	45.96	6.90
42d St., Manh. & St. N. Ave.....	3,074,087	72.41	1.90
New York City Interborough.....	2,826,308	53.95	0.74
Southern Boulevard.....	1,004,909	55.95	0.43
Union.....	8,030,185	56.04	2.01
Westchester Electric.....	1,709,445	38.96	4.07
Third Avenue Railway System in City.....	23,022,271	58.39	10.97
Second Avenue, Receiver.....	2,287,672	40.27	6.84
New York Railways.....	10,118,598	64.78	5.20
Eighth Avenue (to December 22, 1926).....	1,014,981	41.82	1.00
Ninth Avenue (to December 22, 1926).....	680,950	37.11	1.04
Eighth & Ninth Avenues, Rec'rs (from December 23, 1926).....	1,780,701	39.09	1.06
New York & Harlem.....	2,220,199	51.58	1.13
Total.....	41,125,372	56.99	7.95
BROOKLYN AND QUEENS SURFACE			
Brooklyn Heights, Receiver ¹	6,192,467	42.54	1.17
Brooklyn, Queens Co. & Sub.....	5,329,105	51.48	2.91
Coney Island & Brooklyn.....	361,979	37.94	0.70
Coney Island & Gravesend.....	12,945,137	44.90	1.51
Nassau Electric.....	1,363,993	⁴ 78.23	14.51
South Brooklyn.....	26,192,681	47.32	2.45
Brooklyn-Manhattan Transit surface.....	24,313,204	47.14	0.79
Brooklyn City.....	757,315	50.07	0.40
Dept. of Plant & Str. (Williamsburg Bridge Line).....	415,196	55.58	0.65
Manhattan Bridge Three Cent Line.....	170,590	28.96	0.32
Van Brunt St. & Erie Basin.....	27,634	⁴ 858.73	.....
Bush Terminal.....	25,683,939	48.11	0.77
Other Brooklyn surface.....	1,698,783	41.41	² 6.92
New York & Queens County, Receivers.....	2,028,532	39.53	0.35
Steinway Railways, Receivers.....	1,318,862	44.43	0.44
Jamaica Central.....	251,694	44.69	1.54
Ocean Electric.....	985,626	46.75	0.26
Manhattan & Queens, Receivers.....	6,283,497	42.41	2.18
Other Queens surface.....	.....	.....	.....
Total.....	58,160,117	47.14	1.68
RICHMOND SURFACE			
Richmond Light & R. R.....	1,434,754	48.17	0.91
Southfield Beach.....	22,208	43.99	2.85
Dept. of Plant & Str. (Staten Island Midland).....	1,799,733	22.08	0.14
Total.....	3,256,695	33.72	0.50
Total, street surface lines.....	102,542,184	50.66	4.16
Grand total.....	404,504,569	35.47	2.50

¹ Ratios shown for companies indicated by footnote 1 are based on reported maintenance (either Way and Structures or Equipment, or both), which, under the Company's rule, is less than actual maintenance.

1927: (A) Per car mile

OPERATING EXPENSES PER CAR MILE (Cents)								Taxes per car mile (cents)
MAINTENANCE OF		OPERATION OF		Injuries and damages	Traffic expenses	General and miscel- laneous expenses	Total	
Way and structures	Equip- ment	Power plant	Cars					
¹ 1.98	¹ 2.83	² 2.96	7.49	0.67	0.00	0.89	¹ 16.82	1.66
2.07	3.24	3.57	6.37	0.71	0.00	0.78	16.74	0.77
¹ 1.80	¹ 2.03	1.76	9.69	0.61	0.00	1.10	¹ 16.99	3.40
3.26	4.78	5.35	8.19	0.62	0.00	0.91	23.11	2.10
2.36	3.42	3.67	7.70	0.66	0.00	0.89	18.70	1.79
10.19	8.70	² 18.80	21.50	4.14	.....	3.46	66.79	6.45
13.71	8.75	7.01	34.25	5.48	.....	4.97	74.17	9.62
8.84	8.93	6.34	20.59	5.17	.....	2.28	52.15	4.33
8.47	8.37	5.60	25.67	4.29	.....	3.01	55.41	3.57
7.91	4.26	4.24	15.93	6.20	.....	1.84	40.38	2.82
5.32	4.24	4.44	18.89	5.76	.....	2.26	40.91	3.14
8.99	3.78	5.69	18.33	5.03	.....	2.20	44.02	3.54
10.05	4.57	5.61	15.23	3.44	.....	1.68	40.58	1.65
9.03	5.91	8.13	19.88	4.89	.....	2.54	50.32	4.04
6.22	5.65	8.47	13.37	1.79	.....	3.09	38.59	4.10
¹ 9.39	¹ 6.80	5.60	23.10	5.18	.....	3.87	¹ 53.94	4.90
3.69	5.71	8.20	19.26	2.87	.....	4.86	44.59	3.72
6.76	9.67	7.71	11.83	3.09	.....	1.29	40.35	3.54
6.83	8.02	7.61	17.31	2.76	.....	3.46	45.99	2.96
8.69	5.35	10.39	22.01	6.31	.....	4.14	56.89	3.89
8.68	6.23	7.62	20.17	4.66	.....	3.06	50.42	4.19
4.82	7.75	4.38	15.40	2.87	0.00	1.79	37.01	2.43
4.99	7.82	4.88	18.33	3.23	0.00	1.93	41.18	2.80
7.13	8.95	2.78	13.47	4.65	0.00	2.31	39.29	1.49
6.19	7.85	4.90	16.60	3.31	0.00	1.84	42.69	1.78
7.18	8.29	1.86	32.72	4.80	0.00	3.28	58.13	9.67
5.69	7.86	4.68	17.46	4.28	0.00	1.93	41.80	2.55
5.60	4.84	4.61	17.72	3.51	.....	2.08	38.36	2.94
2.99	10.99	4.79	24.47	1.81	.....	1.39	46.44	.....
3.66	5.75	6.39	22.99	1.63	0.00	5.48	45.90	7.37
2.45	1.93	4.50	18.75	0.23	.....	5.45	33.31	1.29
72.27	37.71	24.42	249.16	.....	.....	103.99	487.55	69.53
5.64	5.06	4.66	18.26	3.41	0.00	2.25	39.17	2.98
4.77	5.96	² 9.77	12.74	2.07	.....	4.18	39.49	1.71
¹ 5.93	3.95	6.77	13.61	2.77	.....	1.65	¹ 34.68	1.20
6.63	5.86	5.55	12.59	3.73	0.16	4.20	38.72	1.74
5.99	10.71	6.85	18.96	0.88	.....	4.24	47.63	1.87
5.65	8.91	6.92	13.35	1.00	0.11	3.50	39.44	1.47
5.72	5.95	7.35	13.33	2.43	0.05	3.26	38.09	1.52
5.63	6.41	4.92	17.37	3.69	0.01	2.21	40.24	2.63
7.89	6.25	6.38	14.90	3.42	0.03	5.12	43.99	1.67
15.88	4.97	6.97	13.08	2.57	.....	5.40	48.87	6.55
7.54	6.93	5.05	11.75	1.00	.....	1.59	33.86	0.93
7.75	6.62	5.65	13.15	2.08	0.01	3.17	38.43	1.29
6.92	6.35	6.02	18.35	4.03	0.00	2.59	44.26	3.21
3.52	4.16	4.27	10.40	1.51	0.00	1.32	25.18	2.15

² Respondent charges to the account Power Purchased all purchases of power, but credits all sales to Sale of Power. This accounts for the extraordinary ratios.

³ Operation discontinued May 18, 1924 but Company has not gone out of existence.

⁴ Most of respondent's revenue is derived from freight.

TABLE VIII. Operating ratios, 1927:

OPERATING STREET RAILWAYS	Total operating revenues (Table X11)	PER CENT OF TOTAL			
		OPERATING			
		Maintenance of		Operation of	
		Way and struc- tures	Equip- ment	Power plant	Cars
RAPID TRANSIT					
Interborough Rapid Transit.....	\$63,316,087 90	¹ 6.61	¹ 9.46	9.88	25.01
Suhway division.....	43,796,409 84	6.63	10.37	11.42	20.36
Elevated division.....	19,519,678 06	¹ 6.58	¹ 7.42	6.42	35.45
New York Rapid Transit (B.-M. T.).....	34,029,516 53	8.67	12.72	14.22	21.77
Total.....	\$97,345,604 43	7.33	10.60	11.40	23.88
MANHATTAN AND BRONX SURFACE					
Third Avenue.....	\$5,027,568 85	9.36	8.00	² 17.26	19.74
Belt Line.....	450,587 71	13.50	8.61	6.90	33.72
Dry Dock, E. B'way & B.....	695,617 38	16.73	16.90	12.00	38.94
42d St., Manh. & St. N. Ave.....	2,284,282 90	11.40	11.27	7.54	34.55
New York City Interborough.....	1,545,688 90	14.47	7.78	7.75	29.13
Southern Boulevard.....	566,612 90	9.43	7.51	7.87	33.50
Union.....	4,661,785 07	15.49	6.50	9.80	31.57
Westchester Electric.....	735,590 62	23.35	10.63	13.03	35.40
Third Avenue Ry. Sys. in City..	15,967,734 33	13.02	8.52	11.72	28.67
Second Avenue, Receiver.....	1,077,649 12	13.22	12.00	17.97	28.39
New York Railways.....	7,081,124 77	¹ 13.42	¹ 9.72	8.00	33.00
Eighth Avenue (to December 22, 1926).....	434,601 03	8.61	13.34	19.15	44.99
Ninth Avenue (to December 22, 1926).....	259,778 98	17.72	25.35	20.22	31.00
Eighth & Ninth Aves. (Dec. 23, 1926-May 5, 1927)	505,773 59	19.74	20.67	19.48	43.16
Eighth & Ninth Aves., Rec'rs (from May 6, 1927)	209,194 23	10.37	18.32	17.68	42.97
New York & Harlem.....	1,170,431 53	16.49	10.14	19.71	41.75
Total.....	\$26,706,287 58	13.37	9.60	11.73	31.05
BROOKLYN AND QUEENS SURFACE					
Brooklyn Heights, Receiver ³	\$19,119 76				
Brooklyn, Queens Co. & Suh.....	2,706,649 75	11.01	17.73	10.02	35.24
Coney Island & Brooklyn.....	2,898,047 24	9.18	14.38	8.97	33.70
Coney Island & Gravesend.....	139,886 63	18.45	23.17	7.19	34.86
Nassau Electric.....	6,008,003 63	13.34	16.93	10.55	35.76
South Brooklyn.....	1,264,967 19	7.75	8.94	2.00	35.28
B.-M. T. surface.....	13,036,674 20	11.42	15.79	9.21	35.09
Brooklyn City.....	11,651,759 92	11.69	10.10	9.61	36.96
Dept. of Pl. & Str. (Williamsburg Bridge Line) ..	382,162 88	5.92	21.78	9.49	48.50
Manhattan Bridge Three Cent Line.....	233,479 32	6.50	10.22	11.35	40.89
Van Brunt St. & Erie Basin.....	49,948 40	8.39	6.58	15.37	64.03
Bush Terminal.....	237,300 09	8.42	4.39	2.84	29.01
Other Brooklyn surface.....	12,554,650 61	11.34	10.34	9.54	37.34
New York & Queens County, Receivers.....	820,964 62	9.87	12.33	² 20.21	26.37
Steinway Railways, Receivers.....	808,895 80	¹ 14.87	9.91	16.97	34.13
Jamaica Central.....	591,812 65	14.78	13.07	12.36	28.05
Ocean Electric.....	116,363 45	12.96	23.16	14.81	41.01
Manhattan & Queens, Receivers.....	463,314 78	12.01	18.96	14.72	28.40
Other Queens surface.....	2,801,351 30	12.83	13.33	16.49	29.91
Total.....	\$28,392,676 11	11.53	13.14	10.07	35.57
RICHMOND SURFACE					
Richmond Light & R. R.....	\$704,197 51	16.08	12.73	13.00	30.36
Southfield Beach.....	10,401 72	33.91	10.60	14.87	27.94
Dept. of Pl. & Str. (Staten Island Midland).....	399,823 27	33.95	31.21	22.72	52.89
Total.....	\$1,114,422 50	22.66	19.34	16.50	38.41
Total, street surface lines.....	\$56,213,386 19	12.62	11.58	10.99	33.48
Grand total.....	\$153,558,990 62	9.27	10.96	11.25	27.39

¹ Ratios shown for companies indicated by footnote 1 are based on reported maintenance, which, under the company's rule, is less than actual maintenance.

(B) Proportionate disposition of revenue

OPERATING REVENUES DEVOTED TO —								Surplus for the year	Ratio (per cent) of other income to operating revenues
EXPENSES				Taxes	Interest deduc- tions	Rent deduc- tions	Other deduc- tions		
Injuries and damages	Traffic expenses	General and miscel- laneous expenses	Total						
2.26	0.00	2.97	156.19	5.54	17.82	12.37	3.83	4.66	0.41
2.26	0.00	2.49	53.53	2.46	19.85	6.07	4.14	14.36	0.41
2.24	0.00	4.04	162.15	12.45	13.26	26.51	3.13	D 17.11	0.39
1.65	0.00	2.41	61.44	5.59	16.65	0.92	0.92	16.12	1.64
2.04	0.00	2.77	58.02	5.56	17.41	8.37	2.81	8.67	0.84
3.81		3.18	61.35	5.93	45.13	0.11	0.73	17.48	30.73
5.40		4.89	73.02	9.46	20.54	7.00	0.65	D 9.36	1.31
9.79		4.31	98.67	8.18	31.34	10.49		D 48.51	0.17
5.77		4.04	74.57	4.81	16.74	7.94	0.07	D 4.05	0.08
11.33		3.37	73.83	5.17	6.39	7.79	2.55	4.77	0.50
10.23		4.01	72.55	5.57	7.65	6.49	0.08	7.78	0.12
8.67		3.80	75.83	6.09	10.58	7.00	0.15	1.80	1.45
7.98		3.91	94.30	3.84	26.32	9.46		D 31.29	2.63
6.96		3.66	72.55	5.83	23.74	6.29	0.55	2.37	10.33
3.80		6.55	81.93	8.71	19.47	0.11		D 9.68	0.54
7.41		5.53	77.08	7.00	21.32	2.29	7.82	D 14.18	1.33
6.71		11.34	104.14	8.68	3.65	0.55		D 11.55	5.47
8.11		3.37	105.77	9.28	5.25	3.76		D 24.05	0.01
8.68		9.40	121.13	7.41	3.29	5.69		D 33.48	4.04
2.49		6.75	98.58	7.30		5.00		D 10.88	
11.98		7.85	107.92	7.39	43.32	12.69		51.14	122.46
7.18		4.71	77.64	6.45	22.70	4.52	2.41	D 1.64	12.08
		1.52	1.52		3,640.81			D 3,136.95	405.38
6.57	0.00	4.10	84.67	5.57	20.10	6.36		D 16.17	0.53
5.93	0.01	3.55	75.72	5.15	9.51	3.96	0.11	7.37	1.82
12.02	0.00	5.97	101.66	3.86	113.38	4.71		D 117.87	5.74
11.45	0.00	3.96	91.99	3.83	17.11	2.49	0.10	D 13.17	2.35
5.17	0.00	3.54	62.68	10.43	13.85	8.83		7.00	2.79
8.59	0.00	3.88	83.98	5.12	22.07	4.25	0.07	D 12.97	2.62
7.33		4.35	80.04	6.13	4.40	0.21	0.22	9.62	0.62
3.58		2.76	92.03		5.73			3.84	1.60
2.91	0.00	9.75	81.62	13.10			1.92	6.71	3.35
0.78		18.63	113.78	4.40	3.10	0.80		D 21.52	0.56
		12.11	56.77	8.10	30.42	31.59		D 25.88	1.00
6.97	0.00	4.60	80.13	6.11	4.84	0.80	0.24	8.69	0.71
4.28		8.65	81.71	3.54	34.40	0.37		D 19.16	0.86
6.94		4.15	86.97	3.01		8.12		2.45	0.55
8.32	0.35	9.36	86.29	3.87	1.59	1.53	0.13	7.05	0.46
1.91		9.17	103.02	4.04		14.56		D 19.18	2.44
2.13	0.23	7.45	83.90	3.14	16.45	8.62		D 11.42	0.69
5.46	0.11	7.32	85.44	3.41	13.13	4.81	0.03	D 6.10	0.72
7.56	0.01	4.54	82.42	5.39	13.57	2.78	0.14	D 2.76	1.54
6.96	0.06	10.44	89.63	3.40	20.19	0.76	0.12	D 13.05	1.05
5.50		11.53	104.35	13.98	17.61	4.27		D 40.02	0.19
4.51		7.15	152.43	4.19	4.37	2.33		D 63.14	0.18
6.07	0.04	9.27	112.29	3.78	14.49	1.36	0.08	D 31.27	0.73
7.35	0.01	4.71	80.74	5.86	17.93	3.58	1.21	D 2.79	6.53
3.99	0.00	3.48	66.34	5.67	17.60	6.61	2.23	4.47	2.92

² Respondent charges to the account Power Purchased all purchases of power, but credits to Sale of Power all sales to System Companies.

³ Operation discontinued May 18, 1924, but Company has not gone out of existence.

TABLE VIII. Operating ratios,

OPERATING STREET RAILWAYS	Revenue passengers (Table V)	REVENUE PER PASSENGER (Cents)	
		From passengers	Other operating revenues ¹
RAPID TRANSIT			
Interborough Rapid Transit.....	1,173,646,256	5.00	0.39
Subway division.....	814,626,596	5.00	0.38
Elevated division.....	359,019,660	5.00	0.44
New York Rapid Transit (B.-M. T.).....	656,543,693	5.00	0.18
Total.....	1,830,189,949	5.00	0.32
MANHATTAN AND BRONX SURFACE			
Third Avenue.....	60,312,589	4.93	² 3.40
Belt Line.....	9,755,590	3.91	0.70
Dry Dock, E. B'way & B.....	12,095,578	5.00	0.75
42d St., Manh. & St. N. Ave.....	45,128,081	4.93	0.13
New York City Interborough.....	30,495,422	5.00	0.07
Southern Boulevard.....	11,245,258	5.00	0.04
Union.....	89,571,747	5.00	0.20
Westchester Electric.....	13,297,900	5.00	0.53
Third Avenue Railway System in City...	271,902,165	4.94	0.94
Second Avenue, Receiver.....	18,423,292	5.00	0.85
New York Railways.....	128,187,685	5.11	0.41
Eighth Avenue (to December 22, 1926).....	8,489,803	5.00	0.12
Ninth Avenue (to December 22, 1926).....	5,067,556	4.99	0.14
Eighth & Ninth Aves., Rec'rs (from December 23, 1926)	13,932,593	5.00	0.14
New York & Harlem.....	22,905,203	5.00	0.11
Total.....	468,908,297	4.99	0.70
BROOKLYN AND QUEENS SURFACE			
Brooklyn Heights, Receiver ⁴			
Brooklyn, Queens Co. & Sub.....	52,741,719	4.99	0.14
Coney Island & Brooklyn.....	54,270,456	5.05	0.29
Coney Island & Gravesend.....	2,770,552	4.96	0.09
Nassau Electric.....	115,610,727	5.03	0.17
South Brooklyn.....	9,580,193	5.00	⁵ 8.20
Brooklyn-Manhattan Transit surface....	234,973,647	5.02	0.52
Brooklyn City.....	231,477,125	4.95	0.08
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	18,958,347	2.00	0.02
Manhattan Bridge Three Cent Line.....	9,157,552	2.52	0.03
Van Brunt St. & Erie Basin.....	1,736,261	2.85	0.03
Bush Terminal.....	3,890	2.00	(⁶)
Other Brooklyn surface.....	261,333,175	4.64	0.17
New York & Queens County, Receivers.....	11,721,435	6.00	³ 1.00
Steinway Railways, Receivers.....	16,037,376	5.00	0.04
Jamaica Central.....	11,712,434	5.00	0.05
Ocean Electric.....	2,249,451	5.00	0.17
Manhattan & Queens, Receivers.....	9,228,853	4.99	0.03
Other Queens surface.....	50,949,549	5.23	0.27
Total.....	547,256,371	4.86	0.33
RICHMOND SURFACE			
Richmond Light & R. R.....	8,878,280	7.78	0.15
Southfield Beach.....	195,368	5.00	0.32
Dept. of Pl. & Str. (Staten Island Midland).....	8,059,420	4.93	0.03
Total.....	17,133,068	6.41	0.09
Total, street surface lines.....	1,033,297,736	4.95	0.49
Grand total.....	2,863,487,685	4.98	0.38

¹ All street railway operating revenue other than passenger revenue.² Ratios shown for companies indicated by footnote 2 are based on reported maintenance (either Way and Structures or Equipment or both), which, under the Company's rule, is less than actual maintenance.³ Respondent charges to the account Power Purchased all purchases of power, but credits all sales to Sale of Power. This accounts for the extraordinary ratios.⁴ Operation discontinued May 18, 1924 but Company has not gone out of existence.

1927: (C) Per revenue passenger

OPERATING EXPENSES PER REVENUE PASSENGER (Cents)								Taxes per revenue passenger (cents)
MAINTENANCE OF		OPERATION OF		Injuries and damages	Traffic expenses	General and miscel- laneous expenses	Total	
Way and struc- tures	Equip- ment	Power plant	Cars					
² 0.36	² 0.51	0.53	1.35	0.12	0.00	0.16	² 3.03	0.30
0.36	0.56	0.61	1.10	0.12	0.00	0.13	2.88	0.13
² 0.36	² 0.40	0.35	1.93	0.12	0.00	0.22	² 3.38	0.68
0.45	0.66	0.74	1.13	0.08	0.00	0.12	3.18	0.29
0.39	0.56	0.61	1.27	0.11	0.00	0.15	3.09	0.30
0.78	0.67	² 1.44	1.64	0.32	.....	0.26	5.11	0.49
0.62	0.40	0.32	1.56	0.25	.....	0.22	3.37	0.44
0.96	0.97	0.69	2.24	0.56	.....	0.25	5.67	0.47
0.58	0.57	0.38	1.75	0.29	.....	0.20	3.77	0.24
0.73	0.39	0.39	1.48	0.58	.....	0.17	3.74	0.26
0.48	0.38	0.40	1.69	0.51	.....	0.20	3.66	0.28
0.81	0.34	0.51	1.64	0.45	.....	0.20	3.95	0.32
1.29	0.59	0.72	1.96	0.44	.....	0.22	5.22	0.21
0.76	0.50	0.69	1.68	0.41	.....	0.22	4.26	0.34
0.77	0.70	1.05	1.66	0.22	.....	0.39	4.79	0.51
² 0.74	² 0.54	0.44	1.82	0.41	.....	0.31	² 4.26	0.39
0.44	0.68	0.98	2.30	0.35	.....	0.58	5.33	0.44
0.91	1.30	1.04	1.59	0.41	.....	0.17	5.42	0.48
0.87	1.03	0.97	2.21	0.35	.....	0.45	5.88	0.38
0.84	0.52	1.01	2.13	0.61	.....	0.40	5.51	0.38
0.76	0.54	0.67	1.77	0.41	.....	0.27	4.42	0.37
0.57	0.91	0.51	1.81	0.34	0.00	0.21	4.35	0.29
0.49	0.77	0.48	1.80	0.31	0.00	0.19	4.04	0.27
0.93	1.17	0.36	1.76	0.61	0.00	0.30	5.13	0.19
0.69	0.88	0.55	1.86	0.59	0.00	0.21	4.78	0.20
1.02	1.18	0.27	4.66	0.68	0.00	0.47	8.28	1.38
0.63	0.88	0.51	1.95	0.48	0.00	0.21	4.66	0.28
0.59	0.51	0.48	1.86	0.37	.....	0.22	4.03	0.31
0.12	0.44	0.19	0.98	0.07	.....	0.06	1.86	.....
0.17	0.26	0.29	1.04	0.07	0.00	0.25	2.08	0.33
0.24	0.19	0.44	1.84	0.02	.....	0.54	3.27	0.13
(⁹)	(⁹)	(⁹)	(⁹)	.....	.....	(⁹)	(⁹)	(⁹)
0.54	0.50	0.46	1.79	0.34	0.00	0.22	3.85	0.29
0.69	0.86	² 1.41	1.85	0.30	.....	0.61	5.72	0.25
² 0.75	0.50	0.86	1.72	0.35	.....	0.21	² 4.39	0.15
0.75	0.66	0.62	1.42	0.42	0.02	0.47	4.36	0.20
0.67	1.20	0.77	2.12	0.10	.....	0.47	5.33	0.21
0.60	0.95	0.74	1.43	0.11	0.01	0.37	4.21	0.16
0.71	0.73	0.91	1.64	0.30	0.01	0.40	4.70	0.19
0.60	0.68	0.52	1.85	0.39	0.00	0.24	4.28	0.28
1.27	1.01	1.03	2.41	0.55	0.01	0.83	7.11	0.27
1.81	0.57	0.79	1.49	0.29	.....	0.61	5.56	0.74
1.68	1.55	1.13	2.62	0.22	.....	0.36	7.56	0.21
1.47	1.26	1.07	2.50	0.40	0.00	0.60	7.30	0.25
0.69	0.63	0.60	1.82	0.40	0.00	0.25	4.39	0.32
0.50	0.59	0.60	1.47	0.21	0.00	0.19	3.56	0.30

⁵ South Brooklyn derives most of its revenue from freight.⁶ The Bush Terminal derives most of its operating revenues from freight. Ratios based on revenue passengers would be as follows: Other operating revenue, \$60.98; Maintenance of way and structures, \$5.13; Maintenance of equipment, \$2.68; Operation of power plant, \$1.73; Operation of cars, \$17.70; General and miscellaneous expenses, \$7.39; Total operating expenses, \$34.63; Taxes, \$4.94.

TABLE VIII. Operating ratios,

OPERATING STREET RAILWAYS	Revenue car hours (Table IV)	PER CAR HOUR		
		Revenue from trans- porta- tion	Opera- tion of cars	Total operating expenses
RAPID TRANSIT				
Interborough Rapid Transit.....	12,395,194	\$4 73	\$1 28	¹ \$2 87
Subway division.....	7,847,804	5 19	1 14	2 99
Elevated division.....	4,547,390	3 95	1 52	¹ 2 67
New York Rapid Transit (B.-M. T.).....	6,463,061	5 08	1 15	3 24
Total.....	18,858,255	\$4 85	\$1 23	\$3 00
MANHATTAN AND BRONX SURFACE				
Third Avenue.....	655,568	\$4 54	\$1 51	\$4 70
Belt Line.....	93,824	4 07	1 62	3 51
Dry Dock, E. B'way & B.....	212,588	2 84	1 27	3 23
42d St., Manh. & St. N. Ave.....	526,800	4 23	1 50	3 23
New York City Interborough.....	360,953	4 22	1 25	3 16
Southern Boulevard.....	117,351	4 79	1 62	3 50
Union.....	1,050,113	4 29	1 40	3 37
Westchester Electric.....	221,022	3 01	1 18	3 14
Third Avenue Railway System in City	3,238,219	4 16	1 41	3 68
Second Avenue, Receiver.....	332,238	2 77	0 92	2 66
New York Railways.....	1,640,516	4 00	1 42	¹ 3 33
Eighth Avenue (to December 22, 1926).....	139,875	3 03	1 40	3 24
Ninth Avenue (to December 22, 1926).....	100,974	2 50	0 80	2 72
Eighth & Ninth Aves., Recrs. (from Dec. 23, 1926) ..	246,166	2 83	1 25	3 33
New York & Harlem.....	347,945	3 29	1 40	3 63
Total.....	6,045,933	\$3 88	\$1 37	\$3 43
BROOKLYN AND QUEENS SURFACE				
Brooklyn Heights, Receiver ²	811,662	\$3 25	\$1 18	\$2 82
Brooklyn, Queens Co. & Sub.....	663,584	4 13	1 47	3 31
Coney Island & Brooklyn.....	45,661	3 01	1 07	3 11
Coney Island & Gravesend.....	1,670,549	3 48	1 29	3 31
Nassau Electric.....	181,113	³ 5 89	2 46	4 38
South Brooklyn.....	3,372,669	3 68	1 36	5 26
Brooklyn-Manhattan Transit surface	3,140,419	3 65	1 37	2 97
Brooklyn City.....	81,237	4 67	2 28	4 33
Dept. of Pl. & Str. (Williamsburg Bridge Line)....	49,935	4 62	1 91	3 82
Manhattan Bridge Three Cent Line.....	24,731	2 00	1 29	2 30
Van Brunt St. & Erie Basin.....	21,325	⁴ 11 13	3 23	6 32
Bush Terminal.....	3,317,647	3 72	1 41	3 03
Other Brooklyn surface.....	197,323	3 56	1 10	3 40
New York & Queens County, Receivers.....	242,552	3 31	1 14	¹ 2 90
Steinway Railways, Receivers.....	169,030	3 47	0 98	3 02
Jamaica Central.....	33,808	3 33	1 41	3 55
Ocean Electric.....	95,423	4 83	1 38	4 07
Manhattan & Queens, Receivers.....	738,136	3 61	1 14	5 24
Other Queens surface.....				
Total.....	7,428,352	\$3 69	\$1 36	\$3 15
RICHMOND SURFACE				
Richmond Light & R. R.....	179,553	\$3 85	\$1 19	\$3 51
Southfield Beach.....	2,431	4 02	1 20	4 46
Dept. of Pl. & Str. (Staten Island Midland).....	204,113	1 95	1 04	2 99
Total.....	386,097	\$2 84	\$1 11	\$3 24
Total, street surface lines.....	13,860,382	\$3 75	\$1 36	\$3 27
Grand total.....	32,718,637	\$4 38	\$1 29	\$3 11

¹ Ratios shown for companies indicated by footnote 1 are based on reported maintenance (either Way and Structures or Equipment or both) which, under the Company's rule, is less than actual maintenance.

1927: (D) Miscellaneous

Average miles of running track operated (Table IV)	PER MILE OF TRACK			Car-seat miles (Table IV)	PER CAR-SEAT MILE	
	Revenue from transportation	Maintenance of equipment	Total operating expenses		Revenue from transportation (cents)	Operating expenses (cents)
350.79	\$167,286	¹ \$17,076	¹ \$101,416	10,387,336,688	0.56	¹ 0.34
227.53	179,015	19,961	103,042	7,085,265,824	0.57	0.33
123.26	145,635	¹ 11,750	¹ 98,415	3,302,070,864	0.54	¹ 0.37
278.27	117,972	15,553	75,139	6,755,792,261	0.49	0.31
629.06	\$145,472	\$16,402	\$89,792	17,143,128,949	0.53	0.33
36.00	\$82,652	\$11,165	\$85,677	220,154,013	1.35	1.40
3.60	106,061	10,783	91,392	16,851,610	2.27	1.95
13.80	43,825	8,516	49,736	45,447,174	1.33	1.51
19.65	113,280	13,100	86,687	141,045,189	1.58	1.21
38.99	39,107	3,083	29,268	126,796,477	1.20	0.90
10.22	55,016	4,166	40,226	42,089,950	1.34	0.98
108.00	41,671	2,808	32,731	360,234,090	1.25	0.98
37.08	17,963	2,108	18,707	66,779,697	1.00	1.04
267.34	50,279	6,087	43,331	1,019,398,200	1.32	1.14
23.96	38,446	5,396	36,848	73,688,638	1.25	1.20
70.09	93,526	¹ 9,820	¹ 77,871	412,519,161	1.59	¹ 1.32
9.79	43,360	5,923	46,230	32,479,392	1.31	1.39
8.10	31,198	8,129	33,922	24,514,200	1.03	1.12
19.38	35,918	7,372	42,255	59,824,836	1.16	1.37
21.20	54,022	5,600	59,582	91,140,639	1.26	1.39
419.86	\$55,820	\$6,104	\$49,384	1,713,565,066	1.37	1.21
.....
63.51	\$41,477	\$7,553	\$36,085	251,328,020	1.05	0.91
48.79	56,225	8,545	44,978	291,650,899	0.94	0.75
7.74	17,744	4,188	18,373	14,639,370	0.94	0.97
136.84	42,476	7,431	40,388	578,273,005	1.01	0.96
18.25	³ 58,469	6,198	43,445	41,470,267	³ 2.57	1.91
275.13	45,049	7,484	39,793	1,177,361,561	1.05	0.93
207.04	55,354	5,686	45,045	1,150,260,717	1.00	0.81
3.20	118,488	26,007	109,906	23,252,645	1.63	1.51
4.02	57,408	5,937	47,405	19,746,192	1.17	0.97
2.78	17,770	1,183	20,413	5,512,172	0.90	1.03
3.76	³ 63,112	2,771	35,832	529,280	³ 44.83	25.46
220.80	55,966	6,879	45,561	1,199,301,006	1.03	0.84
35.07	20,058	2,886	19,127	66,657,269	1.06	1.01
29.90	26,819	2,682	¹ 23,529	88,077,248	0.91	¹ 0.80
26.19	22,375	2,954	19,499	51,075,659	1.15	1.00
7.20	15,622	3,743	16,649	12,638,658	0.89	0.95
22.12	20,830	3,971	17,573	50,328,987	0.92	0.77
120.48	22,116	3,101	19,867	268,777,821	0.99	0.89
616.41	\$44,477	\$6,052	\$37,965	2,645,440,388	1.04	0.88
30.17	\$22,909	\$2,971	\$20,919	59,693,444	1.16	1.06
1.23	7,942	897	8,824	954,336	1.02	1.14
33.49	11,864	3,726	18,198	55,766,816	0.71	1.09
64.89	\$16,925	\$3,321	\$19,285	116,414,596	0.94	1.07
1,101.16	\$47,178	\$5,911	\$41,218	4,475,420,050	1.16	1.01
1,730.22	\$82,915	\$9,725	\$58,878	21,618,548,999	0.66	0.47

² Discontinued operation May 18, 1924 but Company has not gone out of existence.³ Respondent derives most of its revenue from freight.

TABLE IX. CASUALTIES, 1927: PERSONS KILLED

OPERATING STREET RAILWAYS	FATALITIES ¹			
	Pas- sengers	Em- ployees	Others	Total
RAPID TRANSIT				
Interborough Rapid Transit.....	75	13	.....	88
New York Rapid Transit (B.-M. T.) ⁴	28	7	7	42
Total.....	103	20	7	130
MANHATTAN AND BRONX SURFACE				
Third Avenue.....	.....	1	3	4
Belt Line.....	.....	.....	.....	.....
Dry Dock, E. B'way & B.....	.....	1	.....	1
42d St., Manh. & St. N. Ave.....	.....	.....	2	2
New York City Interborough.....	3	1	4	8
Southern Boulevard.....	.....	.....	1	1
Union.....	2	2	3	7
Westchester Electric.....	.....	.....	.....	.....
Third Avenue Railway System in City.....	5	5	13	23
Second Avenue, Receiver.....	.....	.....	1	1
New York Railways.....	4	.....	8	12
Eighth Avenue (to December 22, 1926).....	1	.....	.....	1
Ninth Avenue (to December 22, 1926).....	1	.....	.....	1
Eighth & Ninth Aves., Recrs. (from Dec. 23, 1926).....	.....	.....	.....	.....
New York & Harlem.....	.....	1	3	4
Total.....	11	6	25	42
BROOKLYN AND QUEENS SURFACE				
Brooklyn Heights, Receiver ⁵.....	.....	.....	.....	.....
Brooklyn, Queens Co. & Sub.....	1	1	2	4
Coney Island & Brooklyn.....	1	.....	4	5
Coney Island & Gravesend.....	.....	.....	1	1
Nassau Electric.....	4	1	9	14
South Brooklyn.....	.....	1	2	3
Brooklyn-Manhattan Transit ⁶.....	.....	3	.....	3
Brooklyn-Manhattan Transit surface ⁴	6	6	18	30
Brooklyn City.....	.....	2	12	14
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	.....	.....	.....	.....
Manhattan Bridge Three Cent Line.....	.....	.....	.....	.....
Other Brooklyn surface.....	.....	2	12	14
New York & Queens County, Receivers.....	2	.....	2	4
Steinway Railways, Receivers.....	.....	.....	.....	.....
Jamaica Central.....	.....	.....	2	2
Ocean Electric.....	.....	.....	.....	.....
Manhattan & Queens, Receivers.....	.....	.....	.....	.....
Other Queens surface.....	2	.....	4	6
Total.....	8	8	34	50
RICHMOND SURFACE				
Richmond Light & R. R.....	.....	.....	1	1
Southfield Beach.....	.....	.....	.....	.....
Dept. of Pl. & Str. (Staten Island Midland).....	.....	.....	.....	.....
Total.....	.....	.....	1	1
Total, street surface lines.....	19	14	60	93
Grand total.....	122	34	67	223

NOTE.— Figures include passengers, employees and others. Bush Terminal and Van Brunt St. & Erie Basin report no accidents.

¹ Includes deaths occurring within ten days after and resulting from accident.

² Includes contusions, dislocations, lacerations, loss of an eye, burns resulting in destruction of skin, asphyxiation, fractures, internal injuries and all injuries resulting in death subsequent to ten days after accident.

³ Includes scratches, slight cuts, sprains, burns causing only redness of skin and injuries not requiring the services of a physician.

OR INJURED AND EXTENT OF INJURY

SERIOUS INJURIES :								Total fatalities and serious injuries	Minor injuries ³	Total fatalities and injuries
Fractured skull	Amputated limb	Broken limb	Other serious injury	Total	THEREOF AMONG —					
					Passengers	Employees	Others			
15	3	45	32	95	66	26	3	183	15,080	15,263
21	4	86	42	153	119	30	4	195	4,533	4,728
36	7	131	74	248	185	56	7	378	19,613	19,991
.....	.....	6	24	30	9	4	17	34	1,124	1,158
.....	.....	2	9	11	1	1	9	11	67	78
2	1	3	9	15	3	.....	12	16	225	241
.....	.....	9	20	29	6	2	21	31	553	584
.....	.....	7	12	19	11	2	6	27	674	701
.....	.....	3	3	6	1	.....	5	7	428	435
5	.....	8	33	46	14	2	30	53	2,042	2,095
.....	.....	.....	.....	.....	.....	.....	.....	.....	54	54
7	1	38	110	166	45	11	100	179	5,167	5,346
.....	.....	1	31	32	4	1	27	33	231	264
12	2	21	67	92	22	34	36	104	1,816	1,920
.....	.....	.....	.....	.....	.....	.....	.....	1	115	116
.....	.....	.....	.....	.....	.....	.....	.....	1	63	64
.....	.....	.....	.....	.....	.....	.....	.....	.....	132	132
.....	.....	.....	.....	.....	.....	.....	.....	4	351	355
19	3	60	198	280	71	46	163	322	7,875	8,197
.....
7	1	17	12	37	11	4	22	41	815	856
6	.....	18	20	44	19	4	21	49	798	847
1	.....	.....	2	3	.....	1	2	4	77	81
21	2	66	35	124	60	14	50	138	2,238	2,376
3	.....	4	4	11	3	3	5	14	175	189
.....	1	1	2	4	.....	4	.....	7	700	707
38	4	106	75	223	98	80	100	253	4,803	5,056
23	2	38	39	102	27	7	68	116	2,925	3,041
2	.....	.....	1	3	.....	3	.....	3	44	47
.....	.....	.....	.....	.....	.....	.....	.....	.....	14	14
25	2	38	40	105	27	10	68	119	2,983	3,102
3	.....	2	28	33	15	1	17	37	223	260
1	.....	.....	6	7	1	.....	6	7	185	192
1	.....	1	10	12	8	.....	4	14	124	138
.....	.....	.....	.....	.....	.....	.....	.....	.....	41	41
.....	.....	2	75	77	27	2	48	77	92	169
5	.....	5	119	129	51	3	75	135	665	800
68	6	149	234	457	171	43	243	507	7,845	7,958
.....	.....	1	1	2	1	.....	1	3	19	22
.....	.....	.....	.....	.....	.....	.....	.....	.....	1	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	22	22
.....	.....	1	1	2	1	.....	1	3	42	45
87	9	210	433	739	243	89	407	832	7,16,368	7,17,200
123	16	341	507	987	428	145	414	1,210	7,35,981	7,37,191

¹ See note 6.² Discontinued operation May 18, 1924 but Company has not gone out of existence.³ Applicable to both rapid transit and surface companies of the B.-M. T. System; includes 3 fatalities, and 144 minor injuries to employees of the Williamsburgh Power Plant Corporation.⁴ Includes 10 minor injuries occurring outside New York City.

TABLE X. CLAIMS ON ACCOUNT OF

OPERATING STREET RAILWAYS	ACTIVE WITHIN THE YEAR		
	Pending at beginning of year	Brought during year	Total
RAPID TRANSIT			
Interborough Rapid Transit.....	4,008	2,789	6,797
New York Rapid Transit (B.-M. T.) ¹	1,628	1,108	2,736
Total.....	5,636	3,897	9,533
MANHATTAN AND BRONX SURFACE			
Third Avenue.....	1,023	506	1,529
Belt Line.....	68	42	110
Dry Dock, E. B'way & B.....	295	321	616
42d St., Manh. & St. N. Ave.....	299	243	532
New York City Interborough.....	327	326	653
Southern Boulevard.....	187	195	382
Union.....	1,455	900	2,355
Westchester Electric.....	86	58	144
Third Avenue Railway System in City.....	3,730	2,591	6,321
Second Avenue, Receiver.....	324	223	547
New York Railways.....	748	1,602	2,350
Eighth Avenue (to December 22, 1926).....	643	129	772
Ninth Avenue (to December 22, 1926).....	417	79	496
Eighth and Ninth Aves., Receivers (from December 23, 1926).....		160	160
New York & Harlem.....	419	339	758
Total.....	6,281	5,123	11,404
BROOKLYN AND QUEENS SURFACE			
Brooklyn Heights, Receiver ³	43,979	3	43,982
Brooklyn, Queens Co. & Sub.....	993	761	1,754
Coney Island & Brooklyn.....	951	562	1,513
Coney Island & Gravesend.....	158	64	222
Nassau Electric.....	2,167	1,482	3,649
South Brooklyn.....	246	84	330
Brooklyn-Manhattan Transit ⁶	5460	508	968
Brooklyn-Manhattan Transit surface ¹	8,954	3,464	12,418
Brooklyn City.....	3,238	1,683	4,921
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	32	10	42
Manhattan Bridge Three Cent Line.....	36	24	60
Other Brooklyn surface.....	3,306	1,717	5,023
New York & Queens County, Receivers.....	125	35	160
Steinway Railways, Receivers.....	80	44	124
Jamaica Central.....	8	45	53
Ocean Electric.....	68	30	98
Manhattan & Queens, Receivers.....	27	18	45
Other Queens surface.....	308	172	480
Total.....	12,568	5,353	17,921
RICHMOND SURFACE			
Richmond Light & R. R.....	45	27	72
Southfield Beach.....	2		2
Dept. of Pl. & Str. (Staten Island Midland).....	25	30	55
Total.....	72	57	129
Total, street surface lines.....	18,921	10,533	29,454
Grand total.....	24,557	14,430	38,987

NOTE.—Bush Terminal and Van Brunt St. & Erie Basin report "none."

¹ See note 6.² Included in data of Eighth and Ninth Avenues.³ Discontinued operation May 18, 1924 but Company has not gone out of existence.

INJURIES, 1927: (A) Damage suits

Release obtained without payment to claimant	Settled before trial by payment to claimant	DISPOSED OF DURING THE YEAR					Pending at close of year
		Judgment rendered	Case dismissed	Claim outlawed	Claim otherwise disposed of	Total	
.....	1,320	101	.....	.....	924	1,025	4,452
.....	534	56	2	.....	119	177	2,025
.....	1,854	157	2	.....	1,043	1,202	6,477
.....	433	7	100	.....	72	179	917
.....	75	3	.....	.....	.....	3	32
.....	398	9	28	.....	.....	37	181
.....	47	.....	.....	10	70	80	405
.....	312	20	18	.....	.....	38	303
.....	305	6	24	.....	.....	30	47
.....	1,067	30	15	.....	1	46	1,242
.....	57	3	3	.....	.....	6	81
.....	2,694	78	188	10	143	419	3,208
6	28	26	54	.....	23	103	410
.....	730	42	29	6	104	181	1,439
.....	26	1	6	.....	15	22	2 [724]
.....	22	5	2	.....	18	25	2 [449]
.....	104	15	71	.....	36	122	1,107
.....	255	6	18	.....	30	54	449
6	3,859	173	368	16	369	926	6,613
.....	3	1	.....	.....	5	6	4,973
.....	327	27	4	.....	95	126	1,301
.....	226	28	4	.....	93	125	1,162
.....	30	2	1	.....	27	30	162
.....	647	68	6	.....	221	295	2,707
.....	51	6	1	.....	43	50	229
.....	7	.....	1	.....	282	283	6,678
.....	1,291	132	17	.....	766	915	10,212
.....	799	91	17	.....	349	457	3,665
.....	.....	4	.....	.....	.....	4	38
.....	12	.....	.....	.....	1	1	47
.....	811	95	17	.....	350	462	3,750
4	10	3	.....	.....	6	9	137
.....	43	.....	3	.....	.....	3	78
.....	10	1	.....	.....	1	2	41
.....	37	1	.....	.....	.....	1	60
.....	12	.....	.....	.....	.....	.....	33
4	112	5	3	.....	7	15	349
4	2,214	232	37	.....	1,123	1,392	14,311
.....	27	2	.....	.....	3	5	40
.....	.....	18	5	.....	.....	23	2
.....	.....	.....	.....	.....	.....	.....	32
.....	27	20	5	.....	3	28	74
10	6,100	425	410	16	1,495	2,346	20,998
10	7,954	582	412	16	2,538	3,548	27,475

* Includes 45 suits for accidents occurring on the Williamsburg Bridge Line prior to December 1, 1923, when Dept. of Plant & Structures took over operation.

* Correction of figure reported as pending at close of 1926.

* Applicable to both rapid transit and surface companies of the B.-M. T. System. Actions for damages reported as "none" for Williamsburg Power Plant Corp.

TABLE X. Claims on account of injuries, 1927:

OPERATING STREET RAILWAYS	CLAIMS SETTLED (RELEASE BEFORE SUIT)	
	Number	Amount
Interborough Rapid Transit.....	2,480	\$419,712 40
July, 1926-June, 1927.....	2,099	373,116 92
July, 1925-June, 1926.....	340	41,309 92
July, 1924-June, 1925.....	30	3,508 06
July, 1923-June, 1924.....	8	877 50
July, 1922-June, 1923.....	3	900 00
Prior to July, 1922.....	.....	.....
New York Rapid Transit (B.-M. T.).....	2,907	229,811 96
July, 1926-June, 1927.....	2,507	169,680 91
July, 1925-June, 1926.....	365	42,944 41
July, 1924-June, 1925.....	24	8,220 35
July, 1923-June, 1924.....	9	4,096 92
July, 1922-June, 1923.....	.....	2,746 81
Prior to July, 1922.....	2	2,122 56
Third Avenue Railway System in City.....	5,290	365,740 76
July, 1926-June, 1927.....	2,729	182,980 12
July, 1925-June, 1926.....	837	46,375 07
July, 1924-June, 1925.....	669	46,330 49
July, 1923-June, 1924.....	701	57,100 75
July, 1922-June, 1923.....	248	25,059 21
Prior to July, 1922.....	106	7,895 12
Other Manhattan surface ¹	2,095	144,211 04
July, 1926-June, 1927.....	1,677	107,435 75
July, 1925-June, 1926.....	403	34,760 29
July, 1924-June, 1925.....	13	1,970 00
July, 1923-June, 1924.....	2	45 00
July, 1922-June, 1923.....	.....	.....
Prior to July, 1922.....	.....	.....
Brooklyn-Manhattan Transit surface ²	5,164	341,588 96
July, 1926-June, 1927.....	4,342	242,538 16
July, 1925-June, 1926.....	749	82,903 32
July, 1924-June, 1925.....	40	5,358 68
July, 1923-June, 1924.....	25	6,575 26
July, 1922-June, 1923.....	7	2,254 47
Prior to July, 1922.....	1	1,959 07
Brooklyn City.....	3,070	162,479 67
July, 1926-June, 1927.....	1,037	43,268 01
July, 1925-June, 1926.....	1,947	110,535 54
July, 1924-June, 1925.....	61	7,913 54
July, 1923-June, 1924.....	17	Cr 2,151 86
July, 1922-June, 1923.....	4	1,998 50
Prior to July, 1922.....	4	915 94
Other Brooklyn surface ³	4	135 25
July, 1926-June, 1927.....	4	135 25
July, 1925-June, 1926.....	.....	.....
July, 1924-June, 1925.....	.....	.....
July, 1923-June, 1924.....	.....	.....
July, 1922-June, 1923.....	.....	.....
Prior to July, 1922.....	.....	.....
Queens surface.....	626	46,058 17
July, 1926-June, 1927.....	523	34,716 61
July, 1925-June, 1926.....	54	5,470 90
July, 1924-June, 1925.....	13	1,370 66
July, 1923-June, 1924.....	.....	.....
July, 1922-June, 1923.....	36	4,500 00
Richmond surface.....	142	8,998 11
July, 1926-June, 1927.....	135	8,473 61
July, 1925-June, 1926.....	7	519 50
July, 1924-June, 1925.....	.....	.....
July, 1923-June, 1924.....	.....	.....
July, 1922-June, 1923.....	.....	.....
Grand total.....	21,778	\$1,718,731 32
July, 1926-June, 1927.....	15,053	1,162,345 34
July, 1925-June, 1926.....	4,702	364,818 95
July, 1924-June, 1925.....	850	74,671 78
July, 1923-June, 1924.....	762	66,543 57
July, 1922-June, 1923.....	298	37,458 99
Prior to July, 1922.....	113	12,892 69

NOTE.—Bush Terminal and Southfield Beach report "none"; Van Brunt St. & Erie Basin has submitted no information for this schedule.

¹ I. e., New York Railways, Eighth Avenue, Ninth Avenue, Eighth & Ninth Avenues (Company and Receiver), New York & Harlem and Second Avenue.

² Includes Williamsburg Power Plant.

³ I. e., Manhattan Bridge Three Cent Line and Dept. of Pl. & Str. (Williamsburg Bridge Line)

(B) Settlements according to period of accident

SUITS COMPROMISED		JUDGMENTS PAID		TOTAL SETTLEMENTS	
Number	Amount	Number	Amount	Number	Amount
1,320	\$396,689 00	94	\$102,999 25	3,894	\$919,400 65
345	88,546 00	34	18,910 40	2,478	480,573 32
405	62,255 00	24	6,816 80	769	110,381 72
309	118,152 50	16	38,864 92	355	160,525 48
179	85,845 50	12	10,724 40	199	97,447 40
54	32,700 00	4	1,300 00	61	34,900 00
28	9,190 00	4	26,382 73	32	35,572 73
554	100,259 60	50	42,636 64	3,491	\$72,708 10
200	25,927 00	10	2,891 77	2,717	198,499 68
191	31,050 50	14	7,485 73	570	81,480 64
84	19,845 50	18	23,848 45	126	51,914 30
32	14,126 50	5	6,445 87	46	24,669 29
16	8,025 00	2	1,450 00	18	\$ 12,221 81
11	1,285 00	1	514 82	14	3,922 38
2,694	165,606 86	107	192,515 86	8,091	723,862 48
1,376	76,549 20	37	64,259 80	4,142	323,789 12
522	19,601 62	26	64,444 86	1,385	130,421 55
295	18,495 45	21	16,669 98	985	81,495 92
348	31,572 65	17	34,328 50	1,066	123,001 90
145	17,586 74	4	9,742 84	397	52,388 79
8	1,800 20	2	3,069 88	116	12,765 20
1,163	143,949 00	58	48,233 12	3,316	336,393 16
457	44,245 50	17	3,887 13	2,151	155,568 38
509	50,015 00	24	5,176 11	936	89,951 40
101	19,987 50	5	2,510 70	119	24,468 20
67	21,541 00	7	22,943 61	76	44,529 61
14	4,550 00	5	13,715 57	19	18,265 57
15	3,610 00	.....	.....	15	3,610 00
1,291	415,985 16	127	163,190 97	6,582	920,765 09
482	135,421 46	22	4,875 06	4,846	382,851 68
433	152,581 40	40	77,152 51	1,222	312,637 23
260	87,511 45	40	56,547 06	340	\$ 149,417 19
70	27,265 00	16	17,505 43	111	⁷ 51,345 69
25	10,610 85	5	5,125 00	37	⁸ 17,990 32
21	2,595 00	4	1,985 91	26	⁹ 6,539 98
799	393,306 87	75	82,752 48	3,944	638,538 02
57	36,015 50	2	832 00	1,096	80,115 51
357	123,003 60	14	4,203 85	2,318	237,742 99
191	95,141 62	28	18,354 47	280	121,409 63
140	121,953 80	18	31,891 07	175	151,693 01
43	16,371 35	8	8,187 89	55	26,557 74
11	820 00	5	19,283 20	20	¹⁰ 21,019 14
12	1,046 00	4	3,522 13	20	4,702 38
1	100 00	.....	.....	5	235 25
6	320 00	.....	.....	6	320 00
3	225 00	.....	.....	3	225 00
1	100 00	4	3,522 13	5	3,622 13
.....
1	300 00	.....	.....	1	300 00
112	29,353 04	6	7,361 90	743	82,773 11
62	6,313 54	.....	.....	585	41,030 15
37	6,214 50	4	1,711 50	95	13,396 90
6	14,175 00	.....	.....	19	15,545 66
6	1,150 00	1	5,650 40	7	6,800 40
1	1,500 00	.....	.....	37	6,000 00
27	36,537 19	20	101,127 13	189	146,667 43
6	490 00	4	37,145 62	145	46,109 23
13	2,290 00	6	6,900 94	26	9,710 44
7	33,722 19	4	47,241 44	11	80,963 63
.....	.....	6	9,839 13	6	9,839 13
1	35 00	.....	.....	1	35 00
7,952	\$1,682,729 62	540	\$744,339 48	30,270	\$4,145,800 42
2,986	413,608 20	126	132,801 78	18,165	1,708,755 32
2,473	447,331 62	152	173,892 30	7,327	986,042 87
1,256	407,256 21	132	204,037 02	2,238	685,965 01
843	303,554 45	86	142,850 54	1,691	512,948 56
299	91,378 94	28	39,521 30	625	168,359 23
95	19,600 20	16	51,236 54	224	83,729 43

^a Represents additional payments on settlements previously reported.^b Includes additional payments on settlements previously reported: ¹ \$2,746.81; ² \$2,103.12; ³ \$1,612.00; ⁴ \$1,352.37; ⁵ \$1,716.69; ⁶ \$269.49.^c Includes Cr \$4,491.87, cancellation of balance in Employer's Liability Reserve No. 6.

TABLE XI. EMPLOYEES AND WAGES: (A) Number of

OPERATING STREET RAILWAYS	GENERAL OFFICE		
	Officers ¹	Others	Total
RAPID TRANSIT ²			
Interborough Rapid Transit.....	8	818	826
MANHATTAN AND BRONX SURFACE			
Third Avenue Railway System ³	11	372	383
Less System Companies outside of City ⁴		1	1
Third Avenue Ry. System Cos. in City.....			
Second Avenue, Receiver.....	11	371	382
New York Railways.....	7 3	16	19
Eighth & Ninth Avenues, Receivers.....	19	190	209
New York & Harlem.....	(⁵) 10	36	36
		24	34
Total.....	43	637	680
BROOKLYN AND QUEENS SURFACE ²			
New York Rapid Transit ⁵	3	417	420
Other B.-M. T. System Companies ⁶	4	838	842
Brooklyn-Manhattan Transit ²	7	1,255	1,262
Brooklyn City ⁹	6	159	165
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	13 3	7	10
Manhattan Bridge Three Cent Line.....	2	3	5
Van Brunt St. & Erie Basin.....	3	1	4
Bush Terminal ¹⁴	14 3	14 10	14 13
Other Brooklyn surface.....	17	180	197
New York & Queens County, Receivers.....	6	12	18
Steinway Railways, Receivers ¹⁵		16 1	1
Jamaica Central.....	4	9	13
Ocean Electric ¹⁶	16 1	(16)	1
Manhattan & Queens, Receivers.....	5	3	8
Other Queens surface.....	16	25	41
Total ²	40	1,460	1,500
RICHMOND SURFACE			
Richmond Light & R. R. ¹⁷	6	13	19
Southfield Beach ¹⁷			
Dept. of Pl. & Str. (Staten Island Midland).....	13 4	10	14
Total.....	10	23	33
Grand total.....	101	2,938	3,039

NOTE.—No segregation of maintenance of way and structures employees is made; for the most part linemen are included under Power, and trackmen under Transportation — Others.

¹ Only officers receiving compensation are included. The number of officers here given is comparable with the total compensation given in Div. B, § 2 of this table. Certain companies have several officials in common as, for instance, the Interborough Rapid Transit and the New York & Queens County; the New York Rapid Transit and Brooklyn-Manhattan Transit System; and the Williamsburg Bridge Line and Staten Island Midland operation by the Dept. of Plant & Structures. Totals have been made without allowance for joint employees.

² The New York Rapid Transit is included with other B.-M. T. System companies under Brooklyn and Queens Surface.

³ Includes 149 heads of department, managers, etc.

⁴ Consists of 131 watchmen and 48 storetenders.

⁵ Consists of employees of all Third Avenue Railway System companies including the following companies outside the City: Yonkers R. R., Hastings Ry., New York, Westchester & Conn. Traction, Westchester Street Transportation and three bus companies — the North Street Transportation, the Eastchester Transportation and the Westchester Motor Transfer. Employees of the New York, Westchester & Conn. Traction are included with Westchester Electric and cannot be included with figures for companies outside of City.

⁶ See note 5; clerical employees cannot be segregated between the companies within the City and companies outside the City.

⁷ Includes Receiver.

⁸ Receivers report no General Officers.

⁹ Employees and compensation returned by the Brooklyn City, New York Rapid Transit and

officers and employees, by occupational groups, at close of year, 1927

TRANSPORTATION					Power	Car-houses and shops	Super-annuated employees	Others	Bus transportation and maintenance	Grand total
TRAINMEN			Others	Total						
Conductors and guards	Motor-men and operators	Total								
3,237	997	4,234	5,152	9,386	991	3,317	136	4 179	.....	14,835
824 58	1,158 106	1,982 164	990 83	2,972 247	48 7	831 38	..... .....	..... .....	78 78	4,312 371
766	1,052	1,818	907	2,725	41	793	.....	.....	.....	3,941
.....	110	110	72	182	.....	71	.....	.....	.....	272
456	525	981	325	1,306	76	410	69	.....	.....	2,070
101	161	262	120	382	.....	74	.....	.....	.....	492
79	111	190	109	299	.....	76	5	.....	.....	414
1,402	1,959	3,361	1,533	4,894	117	1,424	74	.....	.....	7,189
1,646	681	2,327	¹⁰ 2,598	4,925	⁹ 154	¹⁰ 1,904	(⁹)	(⁹)	.....	7,403
996	1,515	2,511	¹⁰ 887	3,398	⁹ 618	¹⁰ 905	⁹ 229	⁹ , ¹² 32	.....	6,024
2,642	2,196	4,838	3,485	8,323	772	2,809	229	32	.....	13,427
1,029	1,196	2,225	¹⁰ 505	2,730	⁹ 51	¹⁰ 484	(⁹)	.....	.....	3,430
.....	42	42	49	91	10	38	.....	.....	.....	149
18	18	36	13	49	1	10	.....	.....	.....	65
10	10	20	2	22	.....	3	.....	.....	.....	29
3	3	6	¹⁴ 69	75	.....	.....	.....	.....	.....	88
1,060	1,269	2,329	638	2,967	62	535	.....	.....	.....	3,761
.....	73	73	58	131	17	47	.....	.....	.....	213
31	73	104	58	162	.....	(¹⁵)	.....	.....	.....	163
9	58	67	45	112	5	31	.....	.....	.....	161
5	7	12	6	18	1	7	.....	.....	.....	27
30	34	64	9	73	2	16	.....	.....	.....	99
75	245	320	176	496	25	101	.....	.....	.....	663
3,777	3,710	7,487	4,299	11,786	859	3,445	229	32	.....	17,851
{ 3	72 4	72 7	38	117	6	50	.....	.....	.....	192
.....	84	84	51	135	22	38	.....	.....	.....	209
3	160	163	89	252	28	88	.....	.....	.....	401
8,419	6,826	15,245	11,073	26,318	1,995	8,274	439	211	.....	40,276

other Brooklyn-Manhattan Transit System companies are taken from reports of their respective payrolls, any one of which may include charges to the other.

¹⁰ Employees of the Engineering Department are here distributed between Transportation and Car houses and shops on the basis of type of work performed.

¹¹ Includes 93 heads of departments and assistants.

¹² Employees engaged in sub-station construction.

¹³ Represents Commissioner and heads of various departments of Department of Plant & Structures, who give part of their time to the management of the railway and a portion of whose compensation is chargeable to the railway.

¹⁴ General office work is done under Contract with Bush Terminal Co.; portion of the yearly payroll for 3 officers and 100 general office employees applicable to Bush Terminal R. R. is \$6,000 and \$12,000 respectively. Tabulated here are 3 officers and 10 office employees, assuming a yearly wage of \$1,200 for the latter. Maintenance work is also performed by the Bush Terminal Co., the 69 employees tabulated under other transportation employees representing freight engineers and laborers not regularly employed during the entire year.

¹⁵ The clerical work and maintenance of equipment of Steinway Railways is done by the Third Avenue.

¹⁶ Payroll charges are billed against the Ocean Electric Ry. Co. by the Long Island R. R. Co. and time worked, number of employees and average compensation have been figured as closely possible."

¹⁷ The Richmond Light & R. R. furnishes all the labor for the Southfield Beach, distribution of compensation being made on basis of gross earnings, except compensation of conductors, motor-men and operators who are paid directly by the employing company.

TABLE XI. Employees and wages: (B) Distribution
§ 1. By

OPERATING STREET RAILWAYS	STREET RAILWAY		
	Maintenance of way and structures	Maintenance of equipment	Operation of electric power plant
RAPID TRANSIT ¹			
Interborough Rapid Transit.....	\$3,656,572 35	\$4,206,413 11	\$1,580,290 70
Subway division.....	2,259,771 88	2,726,268 76	1,040,046 19
Elevated division.....	1,396,800 47	1,480,144 35	540,244 51
MANHATTAN AND BRONX SURFACE			
Third Avenue Railway System ³	\$1,042,437 02	\$950,032 79	\$93,707 01
Less System Companies outside of City ⁴	75,418 55	27,157 30	11,599 05
Third Av. Ry. System Cos. in City.....	\$967,018 47	\$922,875 49	\$82,107 96
Second Avenue, Receiver.....	78,964 97	82,087 73	.....
New York Railways.....	476,257 23	533,970 76	96,317 40
Eighth Avenue (to December 22, 1926).....	78,523 51	61,900 44	.....
Ninth Avenue (to December 22, 1926).....			.....
Eighth & Ninth Aves. (Dec. 23, 1926-May 5, 1927).....	72,329 96	46,888 23	.....
Eighth & Ninth Aves., Recrs. (from May 6, 1927).....	24,429 17	20,603 53	.....
New York & Harlem.....	105,813 11	68,453 66	300 00
Total.....	\$1,803,336 42	\$1,736,779 84	\$178,725 36
BROOKLYN AND QUEENS SURFACE ¹			
New York Rapid Transit ⁵	\$1,831,655 36	\$2,320,615 08	.....
Other B.-M. T. System Companies ⁶	688,603 22	1,357,394 04	\$885,808 63
Brooklyn-Manhattan Transit ¹	2,520,258 58	3,678,009 12	885,808 63
Brooklyn City ⁷	570,089 28	795,155 31	.....
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	18,034 37	66,654 41	7,265 29
Manhattan Bridge Three Cent Line.....	5,626 26	9,273 22	.....
Van Brunt St. & Erie Basin.....	.....	.....	.....
Bush Terminal ¹³.....	.....	.....	.....
Other Brooklyn surface.....	593,749 91	871,082 94	7,265 29
New York & Queens County, Receivers.....	60,021 89	57,206 23	16,668 79
Steinway Railways, Receivers.....	54,588 86	(14).....	.....
Jamaica Central.....	37,122 41	13,060 09	9,660 43
Ocean Electric ¹⁶	3,073 35	5,360 49	3,195 59
Manhattan & Queens, Receivers.....	4,623 50	22,136 65	.....
Other Queens surface.....	169,430 01	97,763 46	29,522 81
Total ¹	\$3,273,438 50	\$4,646,855 52	\$922,596 73
RICHMOND SURFACE			
Richmond Light & R. R.....	\$57,984 61	\$42,893 91	.....
Southfield Beach.....	392 84	182 59	.....
Dept. of Pl. & Str. (Staten Island Midland)....	60,905 55	83,060 54	\$5,704 56
Total.....	\$119,283 00	\$126,137 04	\$5,704 56
Grand total.....	\$8,852,630 27	\$10,716,185 51	\$2,687,317 35

¹ The New York Rapid Transit is included with other B.-M. T. System companies under Brooklyn and Queens Surface.

² Includes Collection account, \$167,517.69; Suspense, \$54,303.10, and Shop Manufactures, \$59,266.09.

³ Consists of all Third Avenue Railway System companies including the following companies outside the City: Yonkers R. R., Hastings Ry., New York, Westchester & Conn. Traction; Westchester Street Transportation and three bus companies — the North Street Transportation, the Eastchester Transportation and the Westchester Motor Transfer. Compensation for employees of the New York, Westchester & Conn. Traction are included with Westchester Electric and cannot be included with figures for companies Outside of City.

⁴ See note 3.

⁵ Includes Collection account, \$68,425.15.

⁶ Collection account.

⁷ Includes Accounts Receivable, \$134,904.58 and a charge of \$44,767.55, for Injuries to persons and property prior to May 1, 1925, to Reserve for Net Obligations in re Final Accounting.

of total compensation for the fiscal year, 1927
accounts

OPERATING EXPENSES				Fixed capital	Services for other companies and misc- ellaneous	Bus operation
Operation of cars	Injuries to persons and property	General expenses	Total			
\$14,991,669 66	\$137,632 00	\$1,695,824 76	\$26,268,202 57	\$457,832 09	\$292,189 36	.....
8,643,917 78	89,152 80	1,061,188 40	15,820,345 81	_____	_____	_____
6,347,651 87	48,379 20	634,636 36	10,447,856 76	_____	_____	_____
\$4,947,097 98	\$134,244 24	\$386,266 29	\$7,553,785 33	\$45,428 58	\$277,579 44	\$107,108 27
454,361 83	133 86	2,596 13	571,266 72	912 47	1,906 61	107,108 27
\$4,492,736 15	\$134,110 38	\$383,670 16	\$6,982,518 61	\$44,516 11	\$275,673 83	.....
296,143 82	10,372 52	44,583 64	512,152 68	_____	75 00	.....
2,265,242 01	100,397 71	318,209 44	3,790,394 55	23,740 31	186,034 16	.....
{ 178,546 49	16,643 32	29,231 08	453,562 54	_____	_____	_____
{ 78,230 35	2,522 87	7,964 48	354,899 53	_____	_____	_____
198,364 38	12,210 71	25,106 25	132,038 13	_____	_____	_____
76,157 97	4,577 67	6,269 79	17,614 55	_____	1,124 35	_____
467,023 81	11,681 78	46,978 69	700,251 05	_____	_____	_____
\$8,652,444 98	\$292,516 96	\$862,013 53	\$12,925,817 09	\$85,870 97	\$462,907 34	.....
\$6,971,924 69	\$21,786 26	\$156,110 96	\$11,302,092 35	\$303,417 20	\$536,507 83	.....
4,437,297 99	182,380 82	1,189,344 08	8,740,828 78	51,490 92	11 463,199 67	.....
11,409,222 68	204,167 08	1,345,455 04	20,042,921 13	554,908 12	999,707 50	.....
4,058,135 82	.....	454,775 22	5,878,155 63	.....	12 164,403 39	.....
181,482 83	2,227 98	9,729 74	285,394 62	.....	.....	.....
90,103 86	15 39	10,673 35	115,692 08	.....	115 50	.....
31,982 72	.....	4,236 42	36,219 14	.....	.....	.....
64,901 14	.....	18,000 00	82,901 14	.....	.....	.....
4,426,606 37	2,243 37	497,414 73	6,398,362 61	.....	164,518 89	.....
208,630 97	6,912 81	50,177 38	399,616 07	285 26	14 2,397 30	.....
239,623 08	256 55	(14) 294,468 49	262,823 65	.....	1 1,920 39	.....
104,539 22	3,300 00	95,141 50	57,827 29	.....	.....	.....
46,197 86	.....	(14) 17,935 26	169,393 30	.....	.....	.....
124,697 89	.....	163,254 14	1,184,128 80	285 26	4,317 69	.....
723,689 02	10,469 36	.....	.....	.....	.....	.....
\$16,559,518 07	\$216,879 81	\$2,006,123 91	\$27,625,412 54	\$355,193 38	\$1,168,544 08	.....
\$195,437 75	\$7,234 98	\$21,802 53	\$325,353 78	.....	17 \$24,757 46	.....
2,883 43	177 48	267 96	3,904 30	.....	.....	.....
204,782 67	5,311 88	24,519 62	384,284 82	.....	.....	.....
\$403,103 85	\$12,724 34	\$46,590 11	\$713,542 90	.....	\$24,757 46	.....
\$40,006,636 55	\$659,653 11	\$4,610,552 31	\$67,532,975 10	\$898,896 44	\$1,948,398 24	.....

* Exclusive of \$12,000 annual payment to attorneys.

* See this note on preceding double page.

¹⁰ Consists of Accounts Receivable, Suspense, \$98,412.28; Projects in Suspense, \$38,294.63 and Suspense Ledger, \$399,800.92.

¹¹ Consists of Accounts Receivable, Suspense, \$39,614.35, Suspense Ledger, \$315,492.94; Miscellaneous other accounts, \$43,666.45 and Undistributed, \$64,425.93.

¹² Consists of Accounts Receivable, \$8,341.42; Construction suspense, \$46,465.04; Maintenance suspense, \$61,347.38; Contingent Reserve, \$21,383.06 and Suspense Ledger, \$26,866.49.

¹³ See note 14 on preceding double page.

¹⁴ Includes Suspense, \$1,844.47.

¹⁵ The clerical work and maintenance of equipment of Steinway Railways is done by the Third Avenue.

¹⁶ See this note on preceding double page.

¹⁷ Consists of Work in Progress, \$14,282.70 and Accounts Receivable \$10,474.76.

TABLE XI. Employees and wages: (B) Distribution of
§ 2. By classes

OPERATING STREET RAILWAYS	GENERAL OFFICE		
	Officers	Others	Total
RAPID TRANSIT¹			
Interborough Rapid Transit.....	\$235,000 00	\$2,183,198 25	\$2,418,198 25
MANHATTAN AND BRONX SURFACE			
Third Avenue Railway System ²	\$154,983 33	\$737,308 00	\$892,291 33
Less System Companies outside of City ³		2,200 00	2,200 00
Third Ave. Ry. System Cos. in City.....	\$154,983 33	\$735,108 00	\$890,091 33
Second Avenue, Receiver.....	19,959 00	34,155 85	54,114 85
New York Railways.....	139,374 99	403,574 28	542,949 27
Eighth Avenue (to December 22, 1926).....	24,745 08	41,977 30	66,722 38
Ninth Avenue (to December 22, 1926).....			
Eighth & Ninth Aves. (Dec. 23, 1926-May 5, 1927).....	11,685 86	33,802 15	45,488 01
Eighth & Ninth Aves., Recrs. (from May 6, 1927).....	(6)	14,547 30	14,547 30
New York & Harlem.....	32,000 00	38,845 64	70,845 64
Total.....	\$382,748 26	\$1,302,010 52	\$1,684,758 78
BROOKLYN AND QUEENS SURFACE¹			
New York Rapid Transit ⁷	\$39,000 00	\$761,963 54	\$800,963 54
Other B.-M. T. System Companies ⁷	91,000 00	1,839,634 25	1,930,634 25
Brooklyn-Manhattan Transit ¹	130,000 00	2,601,597 79	2,731,597 79
Brooklyn City ¹	107,222 71	306,911 68	414,134 39
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	10 3,450 36	13,831 74	17,282 10
Manhattan Bridge Three Cent Line.....	5,000 00	5,653 95	10,653 95
Van Brunt St. & Erie Basin.....	3,290 42	946 00	4,236 42
Bush Terminal ¹¹	6,000 00	12,000 00	18,000 00
Other Brooklyn surface.....	124,983 49	539,343 37	664,326 86
New York & Queens County, Receivers.....	38,800 00	20,329 91	59,129 91
Steinway Railways, Receivers.....		1,300 00	12 1,300 00
Jamaica Central.....	15,866 76	13,392 24	29,259 00
Ocean Electric ¹²	671 43	(2)	671 43
Manhattan & Queens, Receivers.....	14,680 00	4,810 00	19,490 00
Other Queens surface.....	70,018 19	39,832 16	109,850 34
Total ¹	\$324,981 68	\$2,980,773 31	\$3,305,754 99
RICHMOND SURFACE			
Richmond Light & R. R.....	\$15,819 92	\$22,145 64	\$37,965 56
Southfield Beach.....	430 26	312 78	743 04
Dept. of Pl. & Str. (Staten Island Midland).....	10 10,864 35	19,320 00	30,184 35
Total.....	\$27,114 53	\$41,778 42	\$68,892 95
Grand total.....	\$969,844 47	\$6,507,760 50	\$7,477,604 97

¹ The New York Rapid Transit is included with other B.-M. T. System companies under Brooklyn and Queens Surface.

² Consists of watchmen, \$181,584.02; storetenders, \$80,172.38 and superannuated employees, \$65,948.94.

^{3, 4} See these notes on preceding double page.

⁶ Superannuated employees.

⁶ Receivers report no General Offices.

⁷ See note 9, Div. A of this table.

total compensation for the fiscal year, 1927 — Concluded
of employees

OTHER EMPLOYEES

Transportation	Power	Car-house and shop	Miscellaneous	Bus transportation and maintenance	Total	Grand total
\$16,722,530 30	\$1,981,092 79	\$5,568,697 34	* \$327,705 34	.....	\$24,600,025 77	\$27,018,224 02
\$5,533,932 86 495,309 76	\$91,366 89 11,258 69	\$1,355,157 33 61,271 41	.....	\$111,153 21 111,153 21	\$7,001,610 29 678,993 07	\$7,983,901 62 681,193 07
\$5,038,623 10	\$80,108 20	\$1,293,885 02	.....	.....	\$6,412,617 22	\$7,302,708 55
346,504 48	.....	111,608 35	.....	.....	458,112 83	512,227 68
2,576,942 58	154,838 46	696,067 26	* \$29,371 45	.....	3,457,219 75	4,000,169 02
328,274 13	.....	58,566 03	.....	.....	386,840 16	453,562 54
265,088 29	.....	44,323 23	.....	.....	309,411 52	354,899 53
98,032 30	.....	19,458 53	.....	.....	117,490 83	132,038 13
518,205 42	.....	127,579 38	* 2,359 51	.....	648,144 31	718,989 95
\$9,171,670 30	\$234,946 66	\$2,351,488 70	\$31,730 96	.....	\$11,789,836 62	\$13,474,595 40
\$7,994,123 94	\$278,572 94	\$2,860,778 07	* \$207,578 89	.....	\$11,341,053 84	\$12,142,017 38
4,722,881 04	1,157,944 95	1,226,144 08	* 217,915 05	.....	7,324,885 12	9,255,519 37
12,717,004 98	1,436,617 89	4,086,922 15	425,493 94	.....	18,665,938 96	21,397,636 75
4,372,559 86	95,622 77	891,077 63	* 269,164 37	.....	5,628,424 63	6,042,559 02
169,741 92	18,336 44	80,034 16	.....	.....	268,112 52	285,394 62
83,940 05	4,277 60	16,935 98	.....	.....	105,153 63	115,807 58
26,945 67	.....	5,037 05	.....	.....	31,982 72	36,219 14
64,901 14	.....	.....	.....	.....	64,901 14	82,901 14
4,718,088 64	118,236 81	993,084 82	269,164 37	.....	6,098,574 64	6,562,881 50
224,424 69	31,812 02	86,932 01	.....	.....	343,168 72	402,298 63
295,088 88	.....	(12)	.....	.....	295,088 88	296,388 88
174,915 82	9,660 43	48,988 40	.....	.....	233,564 65	262,823 65
47,432 79	3,779 98	5,943 09	.....	.....	57,155 86	57,827 29
116,715 52	4,460 30	28,727 48	.....	.....	149,903 30	169,393 30
858,577 70	49,712 73	170,590 98	.....	.....	1,078,881 41	1,188,731 75
\$18,293,671 32	\$1,604,467 43	\$5,250,597 95	\$604,658 31	.....	\$25,843,395 01	\$29,149,150 00
\$202,700 24	\$14,039 74	\$95,405 70	.....	.....	\$312,145 68	\$350,111 24
3,038 67	38 20	84 39	.....	.....	3,161 26	3,904 30
234,651 42	38,612 69	80,836 36	.....	.....	354,100 47	384,284 82
\$440,390 33	\$52,690 63	\$176,326 45	.....	.....	\$669,407 41	\$738,300 36
\$44,628,262 25	\$3,873,197 51	\$13,347,110 44	\$1,054,094 61	.....	\$62,902,664 81	\$70,380,269 78

* Undistributed items.

* Consists of Relief department and pensions, \$118,693.48 and employees engaged in sub-station construction, \$99,221.57.

¹⁰ See note 13, Div. A of this table.

¹¹ See note 14, Div. A of this table.

¹² The clerical work and maintenance of equipment of Steinway Railways is done by the Third Avenue.

¹³ See note 16, Div. A of this table.

TABLE XI. Employees and wages: (C) Average hourly
§ 1. Conductors

OPERATING STREET RAILWAYS	RATE PER HOUR (Cents) ACCORDING TO DURATION OF SERVICE							
	First half year	Second half year	Second year	Third year	Fourth year	Fifth year	Sixth to ninth years	Tenth year on
RAPID TRANSIT ²								
Interborough Rapid Transit:								
Conductors ⁴	60	60	60	62	62	62	62	62
Guards ⁴	53½	53½	54½	57½	57½	57½	57½	57½
Total ³	—	—	—	—	—	—	—	—
MANHATTAN AND BRONX SURFACE								
Third Avenue Railway System: ¹⁰								
Electric-contact.....	52	52	54	60	61	62	62	65
Storage battery.....	52	52	54	58	58	60	60	60
Third Av. Ry. Sys. in City	—	—	—	—	—	—	—	—
New York Railways:								
Electric-contact.....	52	52	54	60	61	62	62	65
Storage battery.....	52	52	54	58	58	60	60	60
Eighth & Ninth Avenues, Receivers..	52	52	54	60	61	62	62	65
New York & Harlem.....	52	52	54	60	61	62	62	65
Total.....	—	—	—	—	—	—	—	—
BROOKLYN AND QUEENS SURFACE ²								
Brooklyn-Manhattan Transit System:								
Rapid Transit { Conductors.....	59	59	59	60	60	60	60	60
Guards.....	52	52	53	55	55	56	56	56
Surface — Conductors.....	52	52	54	57	60	65	65	65
Total B.-M. T. ³	—	—	—	—	—	—	—	—
Brooklyn City.....	52	52	54	57	60	65	65	65
Manhattan Bridge Three Cent Line..	45	48	50	51	52	53	54-57	57
Van Brunt St. & Erie Basin.....	45	45	45	45	45	45	45	45
Other Brooklyn surface.	—	—	—	—	—	—	—	—
Steinway Railways, Receivers.....	49	49	51	53	54	55	55	57
Jamaica Central.....	49	49	51	53	55	57	57	57
Ocean Electric.....	49	49	51	53	55	57	57	57
Manhattan & Queens, Receivers.....	48	48	50	52	53	54	57	57
Other Queens surface...	—	—	—	—	—	—	—	—
Total ³	—	—	—	—	—	—	—	—
Grand total.....	—	—	—	—	—	—	—	—

NOTE.— The Second Avenue, New York & Queens County, Richmond Light & R. R., Southfield Beach and Department of Plant & Structures (Williamsburg Bridge Line and Staten Island Midland) report only one-man car operators. The Bush Terminal is also omitted, as conductors are furnished by the Bush Terminal Co.

¹ Conductors, unless otherwise specified.

² The total number of conductors and guards as given here, and of motormen and operators as given in § 2 of this Div., does not agree in general with the figures given in Div. A of this table for the reason that the figures in Div. A represent employees on the last payroll, whereas, in this division, employees not on the last payroll but away on leave of absence or ill are included in several instances.

³ The New York Rapid Transit is included with other B.-M. T. System companies under Brooklyn and Queens Surface.

⁴ Conductors and guards of the I. R. T. are allowed 2 cents additional per hour while operating multiple unit door control trains.

rates and number receiving specified rates, June 30, 1927
and guards¹

NUMBER AT EACH RATE PER HOUR													Total num- ber ²	Average rate of com- pen- sa- tion (cents)
47¢ and under	49¢	50¢	51¢	52¢	53¢	54¢	55¢	56¢	57¢	58¢	59¢	60¢	61¢ and over	
						731	149			1,489		184	683 ⁶ 91	867 2,370
						731	149			1,489		184	684	3,237
				283		121				1		52	11365	822
				283		121				1		52	365	822
				313		46						16	12261	636
												5		5
				41		7						7	1345	100
				27								2	1453	82
				664		174				1		82	724	1,645
				318	180		162	335				92	506	598
				477		71								995
(15)				795	180	71	162	335	53			39	16244	15884
				326		109			82			74	16408	2,477
1713	182	1		1				1						18
177														7
20	2	1		327		109		1	82			74	408	1,024
	13		3		3	1	4		6					30
	9							1						9
	1817	4		1		6			4					5
	39	4	3	1	3	7	5		10					28
														72
20	41	5	3	1,123	183	187	167	336	145		92	619	652	3,573
20	41	5	3	1,787	183	1,092	316	336	145	1,490	92	885	2,060	8,455

⁶ At 62 cents.

⁷ At 53½ cents.

⁸ At 54½ cents.

⁹ At 57½ cents.

¹⁰ Old motorman receiving 72½ cents.

¹¹ Includes Third Avenue Railway System companies outside of New York City.

¹² Includes 150 at 62 cents and 145 at 65.

¹³ Includes 95 at 62 cents and 151 at 65.

¹⁴ Includes 15 at 62 cents and 21 at 65.

¹⁵ Includes 16 at 62 cents and 35 at 65.

¹⁶ Excludes student conductors at 10 cents.

¹⁷ At 65 cents.

¹⁸ At 45 cents.

¹⁹ At 48 cents.

TABLE XI. Employees and wages: (C) Average hourly
§ 2. Motormen

OPERATING STREET RAILWAYS	RATE PER HOUR (Cents) ACCORDING TO DURATION OF SERVICE							
	First half year	Second half year	Second year	Third year	Fourth year	Fifth year	Sixth to ninth years	Tenth year on
RAPID TRANSIT³								
Interborough Rapid Transit.....	72½	72½	79½	86½	86½	86½	86½	86½
MANHATTAN AND BRONX SURFACE Third Avenue Railway System:⁴								
Electric-contact { Operators.....	57	57	59	65	66	67	67	70
Motormen.....	52	52	54	60	61	62	62	65
Storage battery—Motormen.....	52	52	54	58	58	60	60	60
Third Ave. Ry. Sys. in City								
Second Avenue, Receiver—Operators.	57	57	61	65	66	67	67	70
New York Railways:								
Electric-contact.....	52	52	54	60	61	62	62	65
Storage battery.....	52	52	54	58	58	60	60	60
Eighth & Ninth Aves., Receivers:								
Motormen.....	52	52	54	60	61	62	62	65
Operators.....	57	57	59	65	66	67	67	70
New York & Harlem { Motormen.....	52	52	54	60	61	62	62	65
Operators.....	57	57	59	65	66	67	67	70
Total.....	—	—	—	—	—	—	—	—
BROOKLYN AND QUEENS SURFACE³								
Brooklyn-Manhattan Transit System:								
Rapid Transit.....	72	72	79	87	87	87	87	87
Surface { Motormen.....	52	52	54	57	60	65	65	65
Operators.....	52	52	54	57	60	65	65	65
Total B.-M. T. ⁵	—	—	—	—	—	—	—	—
Brooklyn City { Motormen.....	52	52	54	57	60	65	65	65
Operators.....	57	57	59	62	65	70	70	70
Dept. of Pl. & Str. (Williamsburg Bridge Line)—Operators.....	60	65	70	70	70	70	70	70
Manhattan Bridge Three Cent Line..	45	48	50	51	52	53	54-57	57
Van Brunt St. & Erie Basin.....	45	45	45	45	45	45	45	45
Other Brooklyn surface:								
N. Y. & Queens Co., Recrs., Operators	52	52	54	56	57	58	58-60	60
Steinway Rys., Recrs. { Motormen..	49	49	51	53	54	55	55	57
Operators.....	54	54	56	58	59	60	60	62
Jamaica Central { Motormen.....	49	49	51	53	55	57	57	57
Operators.....	54	54	56	58	60	62	62	62
Ocean Electric { Motormen.....	49	49	51	53	55	57	57	57
Operators.....	54	54	56	58	60	62	62	62
Manhattan & Queens, Receivers.....	48	48	50	52	53	54	57	57
Other Queens surface.....								
Total ³	—	—	—	—	—	—	—	—
RICHMOND SURFACE								
Richmond Light & R. R.—Operators	60	65	65-70	70	70	70	70	70
Dept. of Pl. & Str. (Staten Island Midland)—Operators.....	60	65	70	70	70	70	70	70
Total.....	—	—	—	—	—	—	—	—
Grand total.....	—	—	—	—	—	—	—	—

NOTE.— The Bush Terminal and Southfield Beach are omitted, as motormen and operators are furnished by the Bush Terminal Company and the Richmond Light & R. R., respectively.

¹ Motormen, unless otherwise specified.

² See note 2 on preceding double page.

³ The New York Rapid Transit is included with other B.-M. T. System companies under Brooklyn and Queens Surface.

⁴ Consists of 69 at 72½ cents, 47 at 79½ and 881 at 86½.

⁵ Includes Third Avenue Railway System companies outside of New York City.

⁶ Excludes 11 student operators and 47 student motormen at 20 cents.

⁷ At 59 cents.

rates and number receiving specified rates, June 30, 1927—Concluded
and operators¹

NUMBER AT EACH RATE PER HOUR															Total num- ber ²	Average rate of com- pen- sa- tion (cents)	
47¢ and under	50¢	51¢	52¢	53¢	54¢	55¢	56¢	57¢	60¢	61¢	62¢	65¢	66¢	67¢	70¢ and over		
															997	997	84.89
(6)								65	34			27	23	57	70	9276	64.14
			238		73			67	82	77	268					9805	59.05
			238		73			65	101	82	77	295	23	57	70	1,081	60.35
								47		14		4	1	11	41	118	63.27
			191		31				16	27	70	292				627	59.86
								6								6	60.00
			12		10				14	6	26	25				93	60.29
			29		2			12	10			9	9	19	12	71	64.31
									2	1	3	48				85	60.04
								5	1			1	3	5	15	30	66.40
			470		116			129	150	130	176	674	36	92	138	2,111	60.57
(8)															9679	85.53	
			359		97			56	59			337				10908	57.87
(10)			169		49			46	30			171				465	58.00
			538		146			102	89			508			679	2,052	67.05
(10)			323		95			88	82			400				10988	58.56
								47	12		18	19			76	172	64.29
									3			1			38	42	69.17
¹¹ 3	1		1		1			2	10							18	54.06
¹¹ 11																11	45.00
14	1		324		96			2	145	97	18	420			114	1,231	59.54
			23		9			5	3	12	33					73	56.10
¹² 13	3				2	3			13							34	53.06
					12			3								37	57.73
¹² 2	2				1			6			7					11	54.09
					35			1		15	2	7				45	55.51
								5								5	57.00
											2					2	62.00
¹⁴ 19			4	3	6			3								35	51.03
	34	5	27	4	64	3	9	30	50		16					242	55.05
14	35	5	879	4	306	3	11	277	236		34	928			793	3,525	63.60
									12			10			41	63	67.30
									29			4			51	84	66.31
									41			14			92	147	66.73
14	35	5	1,349	4	422	3	11	406	427	130	210	1,616	36	92	2,020	6,780	65.86

⁸ Excludes 8 student motormen at 30 cents.

⁹ Consists of 48 at 72 cents, 35 at 79, and 596 at 87.

¹⁰ Excludes student motormen at 10 cents.

¹¹ At 45 cents.

¹² Includes 9 at 58 cents.

¹³ At 49 cents.

¹⁴ Includes 5 at 58 cents and 4 at 59.

¹⁵ Includes 1 at 58 cents.

¹⁶ Includes 13 at 48 cents.

TABLE XI. Employees and wages: (D) Classified weekly earnings
§ 1. Aggregate

OPERATING STREET RAILWAYS	FULL-TIME EMPLOYEES WITH					
	Less than \$20	\$20 but under \$25	\$25 but under \$27.50	\$27.50 but under \$30	\$30 but under \$32.50	\$32.50 but under \$35
RAPID TRANSIT¹						
Interborough Rapid Transit.....	194	394	644	1,304	1,691	1,401
MANHATTAN AND BRONX SURFACE						
Third Avenue.....	84	110	105	248	24	340
Dry Dock, E. B'way & B.....	1	.....	3	.....	.....	9
42d St., Manh. & St. N. Ave. ².....	.....	2	13	1	.....	35
New York City Interborough ³.....	.....	.....	2	.....	.....	1
Union ⁴	2	38	19	70	.....	186
Westchester Electric.....	1	7	4	22	.....	46
Third Ave. Ry. System in City.....	88	167	146	341	24	617
Second Avenue, Receiver.....	6	4	40	13	11	29
New York Railways.....	3	42	33	136	267	167
Eighth & Ninth Avenues, Receivers.....	7	19	40	34	46	41
New York & Harlem.....	7	6	31	56	35	50
Total.....	111	228	290	580	383	904
BROOKLYN AND QUEENS SURFACE¹						
New York Rapid Transit.....	242	620	535	578	679	586
Brooklyn, Queens Co. & Sub.....	21	12	19	53	51	80
Coney Island & Brooklyn ⁴	11	21	15	44	37	45
Nassau Electric ⁵	25	8	33	96	70	173
South Brooklyn.....	5	23	28	13	27	11
B.-M. T. Corporation.....	161	231	206	250	315	282
B.-M. T. System ¹ , ⁶	465	915	836	1,084	1,179	1,177
Brooklyn City ⁴	71	82	192	264	245	337
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	1	2	1	10	18	32
Manhattan Bridge Three Cent Line.....	.....	2	4	12	8	6
Van Brunt St. & Erie Basin.....	1	21	.....	.....	1	.....
Bush Terminal ⁶	69	6	.....	.....	.....	.....
Other Brooklyn surface.....	142	118	197	286	272	376
New York & Queens County, Receivers.....	1	4	11	23	12	23
Steinway Railways, Receivers.....	.....	3	1	22	11	.....
Jamaica Central.....	11	20	4	21	23	11
Ocean Electric ⁷.....	.....	.....	5	5	10	21
Manhattan & Queens, Receivers.....	.....	.....	.....	.....	.....	.....
Other Queens surface.....	12	27	21	71	56	55
Total ¹	619	1,055	1,054	1,391	1,507	1,607
RICHMOND SURFACE						
Richmond Light & R. R. ⁸	5	13	21	21	22	27
Southfield Beach ⁸.....	.....	.....	.....	.....	.....	.....
Dept. of Pl. & Str. (Staten Island Midland).....	1	15	19	17	20	37
Total.....	6	28	40	38	42	64
Grand total.....	930	1,705	2,028	3,313	3,623	3,976

¹ The New York Rapid Transit is included with other B.-M. T. System companies under Brooklyn and Queens Surface.

² Includes Belt Line.

³ Union includes all employees of Southern Boulevard and conductors and motormen of the New York City Interborough.

⁴ Included under Coney Island & Brooklyn are 35 employees of that Company and the Brooklyn City, as follows: Superintendents, 1, general office employees, 23, inspectors, train starters, etc., 11, total compensation, \$1,195.38. Also 15 joint employees, pro rated among B.-M. T. companies, as follows: Superintendents, etc., 2; inspectors, train starters, etc., 13; total compensation, \$796.15.

of employees in specified occupations for last week in June, 1927
by companies

WEEKLY EARNINGS OF —				FULL-TIME EMPLOYEES			PART-TIME EMPLOYEES	
\$35 but under \$40	\$40 but under \$45	\$45 but under \$50	\$50 and above	Total number	Total weekly earnings	Average weekly earnings	Number	Total weekly earnings
2,966	1,771	1,291	1,385	13,041	\$507,384 95	\$38 91	1,794	\$42,431 97
201	133	222	72	1,539	\$59,464 63	\$38 64	330	\$9,792 96
5	23	23	.....	64	2,762 65	43 17	56	1,648 71
48	115	30	.....	244	10,282 77	42 14	219	6,684 68
.....	2	12	.....	17	771 90	45 41	3	110 16
181	168	263	.....	927	37,112 83	40 04	506	15,062 80
21	32	34	.....	167	6,323 87	37 87	51	1,410 38
456	473	584	72	2,958	116,718 65	39 46	1,165	34,709 69
57	36	26	28	250	9,279 49	37 12	22	437 05
499	176	79	77	1,479	53,681 72	36 30	779	15,631 93
92	53	31	27	390	14,273 69	36 60	98	2,242 06
58	47	32	27	349	12,550 81	35 96	78	1,391 03
1,162	785	752	231	5,426	\$206,504 36	\$38 06	2,142	\$54,411 76
1,115	612	586	631	6,184	\$220,997 72	\$35 74	1,168	\$27,265 20
164	107	65	5	577	20,867 76	36 17	239	4,425 93
92	75	71	30	441	16,484 64	37 38	158	2,683 94
235	170	72	22	904	32,711 04	36 18	340	6,622 40
31	17	26	2	183	6,656 04	36 37	30	493 86
373	204	106	106	2,234	73,371 93	32 84	413	10,499 31
2,010	1,185	926	796	10,623	371,089 13	35 26	2,348	62,000 64
738	404	171	70	2,574	91,548 26	35 57	806	16,621 33
32	39	3	2	140	5,145 59	36 75	9	159 82
10	2	11	4	59	2,151 12	36 46	4	59 39
1	2	.....	.....	26	620 90	23 88	.....	.....
.....	.....	.....	.....	75	1,248 09	16 64	.....	.....
781	447	185	76	2,874	100,713 96	35 04	819	16,840 54
38	33	32	13	190	7,644 59	40 23	18	282 85
10	15	16	.....	78	2,804 11	35 95	122	3,228 72
39	18	1	14	162	5,379 22	33 21	2	18 75
2	7	3	.....	12	481 18	40 10	19	324 77
18	8	2	5	74	2,665 38	36 02	21	336 24
107	81	64	32	516	18,974 48	36 77	182	4,191 53
2,898	1,713	1,165	904	13,913	\$490,777 57	\$35 27	3,349	\$73,032 51
45	10	16	12	192	\$7,408 53	\$38 59	10	\$149 24
.....	.....	.....	.....	.....	.....	.....	18	135 96
33	41	12	5	200	7,018 67	35 09	9	221 82
78	51	28	17	392	\$14,427 20	\$36 80	37	\$507 02
7,104	4,320	3,236	2,537	32,772	\$1,219,094 08	\$37 20	7,322	\$170,383 26

* The Coney Island & Gravesend employees are here included with those of the Nassau Electric to avoid duplication.

* Total weekly earnings of the Bush Terminal Railroad employees have been estimated by the Division of Statistics and Accounts on the basis of the total yearly wages; see also note 14, Div. A of this table.

* Payroll charges are billed against the Ocean Electric Ry. Co. by the Long Island R. R. Co. and time worked, number of employees and average compensation have been figured as closely as possible.

* The Richmond Light & R. R. furnishes all labor for the Southfield Beach except Operators who are paid directly by the Southfield Beach.

TABLE XI. Employees and wages: (D) Classified weekly earnings of
§ 2. All companies

OCCUPATIONS	FULL-TIME EMPLOYEES WITH					
	Less than \$20	\$20 but under \$25	\$25 hut under \$27.50	\$27.50 hut under \$30	\$30 but under \$32.50	\$32.50 hut under \$35
GENERAL						
Managers and superintendents ¹		1	3	3	.....	4
Claim agents ²	12	23	10	11	12	16
General office clerks — men.....	87	171	60	74	91	87
General office clerks — women.....	165	121	43	51	44	18
Janitors, messengers, etc.....	49	16	27	12	8	4
Women telephone operators.....	18	9	5	4	2	6
Total.....	331	341	148	155	157	135
ENGINEERING						
Road and track men.....	7	35	199	418	398	428
Electric line men.....	5	31	52	43	35	46
Other maintenance of way and struc. empl'ees	21	117	183	244	206	268
Total.....	33	183	434	705	639	742
MECHANICAL						
Machinists.....		10	24	37	238	99
Carpenters.....		2	10	39	120	140
Blacksmiths.....		7	11	11	21	22
Painters.....		3	7	16	17	52
Other shop employees.....	20	169	240	288	447	379
Total.....	20	191	292	391	843	692
POWER						
Boiler room employees.....		2	1	6	58	73
Engineers.....						
Other engine-room employees.....		1	4	5	52	30
Electrical labor.....				4	16	3
Sub-station labor.....		5	14	54	34	40
Other power plant labor (incl. repairmen)....	5	20	24	71	67	53
Total.....	5	28	43	140	227	199
TRANSPORTATION						
Inspectors, train starters, etc.....		9	4	19	16	17
Passenger motormen ³	49	40	48	217	213	413
Operators ³	7	14	15	33	24	70
Conductors — surface electric.....	14	28	46	277	191	361
Conductors — elevated and subway.....			1	85	166	200
Guards.....		1	206	736	461	378
Freight, mail and express trainmen.....	18	8	15	11	20	4
Crossing tenders, flagmen, etc.....	8	24	42	38	58	68
Other car service employees.....		1	1	1	1	.....
Ticket agents — men.....		80	52	36	119	111
Ticket agents — women.....	180	330	210	1	20	.....
Gate men and platform men.....		7	12	26	47	185
Other passenger station employees.....	24	137	182	169	27	11
Car cleaners.....	15	88	69	81	41	76
Other car house employees.....	7	122	118	141	280	248
Other transportation employees.....	74	15	15	16	7	52
Total.....	396	904	1,036	1,887	1,691	2,194
GARAGE, STABLE, TRUCKING						
Chauffeurs and truck drivers.....	1	1	2	4	18	3
Other garage, stable, trucking.....			2			
Total.....	1	1	4	4	18	3
Miscellaneous ⁴	11	53	68	31	48	11
Superannuated employees.....	133	4	3	.....	.....	.....
Grand total.....	930	1,705	2,028	3,313	3,623	3,976

¹ Includes doctors and lawyers.² Includes employees in the legal department of Third Avenue Railway System Companies.

employees in specified occupations for last week in June, 1927—Concluded
combined, by occupations

WEEKLY EARNINGS OF—				FULL-TIME EMPLOYEES			PART-TIME EMPLOYEES	
\$35 but under \$40	\$40 but under \$45	\$45 but under \$50	\$50 and above	Total number	Total weekly earnings	Average weekly earnings	Number	Total weekly earnings
12	13	32	257	325	\$37,079 70	\$114 09	11	\$368 77
17	25	12	40	178	7,853 62	44 12	.....	.....
167	183	95	162	1,177	43,918 68	37 31	7	108 72
17	15	5	2	481	11,768 02	24 47	1	4 62
10	3	2	.....	131	2,996 79	22 88	9	83 86
2	5	1	1	53	1,401 46	26 44	1	19 25
225	244	147	462	2,345	\$105,018 27	\$44 78	29	\$585 22
490	183	178	67	2,403	\$83,274 42	\$34 65	328	\$6,996 52
133	47	34	33	459	16,341 77	35 60	42	878 79
537	326	376	239	2,517	96,906 53	38 50	311	7,470 97
1,160	556	588	339	5,379	\$196,522 72	\$36 54	681	\$15,346 28
215	164	93	85	965	\$36,787 13	\$38 12	186	\$5,434 65
207	37	21	22	598	21,280 29	35 59	165	4,617 07
47	14	13	3	149	5,283 87	35 46	47	1,125 38
36	27	6	2	166	5,837 20	35 16	25	641 99
576	349	149	145	2,762	97,111 64	35 16	648	16,340 16
1,081	591	282	257	4,640	\$166,300 13	\$35 84	1,071	\$28,159 25
71	52	34	22	319	\$12,213 82	\$38 29	35	\$857 12
.....	21	11	59	91	4,904 61	53 90	3	131 64
68	8	5	2	175	6,171 10	35 26	14	348 98
8	13	12	40	96	4,299 99	44 79	14	430 62
106	54	51	96	454	18,707 51	41 21	22	580 39
76	77	42	54	489	18,341 85	37 51	54	1,376 81
329	225	155	273	1,624	\$64,638 88	\$39 80	142	\$3,725 56
70	157	493	283	1,068	\$50,913 50	\$47 67	87	\$2,246 94
1,027	933	827	665	4,432	184,733 09	41 68	1,598	39,085 70
182	207	136	8	696	27,882 02	40 06	292	6,966 93
685	399	147	7	2,155	77,892 65	36 15	1,616	37,089 36
360	246	161	61	1,280	49,192 09	38 43	185	4,377 27
442	224	74	20	2,542	83,946 35	33 02	823	17,684 45
14	7	10	.....	107	3,050 50	28 51	15	232 30
320	189	113	63	923	35,781 31	38 77	76	1,416 47
2	1	1	.....	8	266 35	33 29	4	96 32
737	69	10	8	1,222	43,500 43	35 60	72	1,335 59
5	.....	.....	.....	746	17,419 51	23 35	135	1,848 46
86	78	4	2	447	15,751 54	35 24	43	856 74
12	5	14	1	582	15,743 40	27 05	63	834 97
32	3	1	.....	406	11,556 42	28 46	45	760 86
251	146	51	69	1,433	48,799 22	34 05	301	7,147 29
27	27	14	14	261	8,219 08	31 49	25	322 16
4,252	2,691	2,056	1,201	18,308	\$674,647 46	\$36 85	5,380	\$122,301 81
6	5	.....	.....	40	\$1,298 17	\$32 45	3	\$45 47
2	.....	.....	.....	4	131 36	32 84	.....	.....
8	5	.....	.....	44	\$1,429 53	\$32 49	3	\$45 47
49	8	8	4	291	\$8,809 64	\$30 27	16	\$219 67
.....	.....	.....	1	141	\$1,727 45	\$12 25	.....	.....
7,104	4,320	3,236	2,537	32,772	\$1,219,094 08	\$37 20	7,322	\$170,383 26

* The B.-M. T. companies report Operators under Motormen.

* Consists of watchmen and general stores employees.

TABLE XII. REVENUES FROM

OPERATING STREET RAILWAYS	REVENUE	
	Passenger	Freight
RAPID TRANSIT		
Interborough Rapid Transit.....	\$58,682,312 80	
Subway division.....	40,731,329 80	
Elevated division.....	17,950,983 00	
New York Rapid Transit (B.-M. T.).....	32,827,184 70	
Total.....	\$91,509,497 50	
MANHATTAN AND BRONX SURFACE		
Third Avenue.....	\$2,975,471 37	
Belt Line.....	381,818 63	
Dry Dock, E. B'way & B.....	604,778 90	
42d St., Manh. & St. N. Ave.....	2,225,921 55	
New York City Interborough.....	1,524,771 10	
Southern Boulevard.....	562,262 90	
Union.....	4,478,587 35	
Westchester Electric.....	664,895 00	
Third Avenue Railway System in City.....	13,418,506 80	
Second Avenue, Receiver.....	921,164 60	
New York Railways.....	6,555,214 60	
Eighth Avenue (to December 22, 1926).....	424,490 15	
Ninth Avenue (to December 22, 1926).....	252,699 88	
Eighth & Ninth Avenues (Dec. 23, 1926-May 5, 1927).....	492,412 23	
Elghth & Ninth Avenues, Recrs. (from May 6, 1927).....	203,686 57	
New York & Harlem.....	1,145,260 13	
Total.....	\$23,413,434 96	
BROOKLYN AND QUEENS SURFACE		
Brooklyn Heights, Receiver ¹		
Brooklyn, Queens Co. & Sub.....	\$2,634,204 99	
Coney Island & Brooklyn.....	2,743,227 35	
Coney Island & Gravesend.....	137,340 47	
Nassau Electric.....	5,812,472 03	
South Brooklyn.....	479,009 60	\$588,056 66
Brooklyn-Manhattan Transit surface.....	11,806,264 44	688,056 66
Brooklyn City.....	11,460,569 77	
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	379,162 88	
Manhattan Bridge Three Cent Line.....	230,778 76	
Van Brunt St. & Erie Basin.....	49,400 65	
Bush Terminal.....	77 80	237,222 29
Other Brooklyn surface.....	12,119,989 86	237,222 29
New York & Queens County, Receivers.....	703,286 13	
Steinway Railways, Receivers.....	801,868 80	
Long Island Electric, Receivers (to April 5, 1926).....		
Jamaica Central (from April 6, 1926).....	585,627 80	
New York & Long Island, Receivers (to April 4, 1926).....		
Ocean Electric.....	112,475 45	
Manhattan & Queens, Receivers.....	460,757 19	
Other Queens surface.....	2,664,016 37	
Total.....	\$26,590,259 67	\$825,278 95
RICHMOND SURFACE		
Richmond Light & R. R.....	\$691,128 19	
Southfield Beach.....	9,768 40	
Dept. of Pl. & Str. (Staten Island Midland).....	397,323 27	
Total.....	\$1,098,219 86	
Total, street surface lines.....	\$51,101,914 49	\$825,278 95
Grand total.....	\$142,611,411 99	\$825,278 95

¹ From July 6 to July 29, 1926 there was a strike on the Subway division of the I. R. T., the estimated loss in passenger revenue being \$1,000,000.

² The company makes no segregation between Advertising Privileges and Other Car and Station Privileges.

STREET RAILWAY OPERATIONS, 1927

FROM TRANSPORTATION				OTHER STREET RAILWAY OPERATING REVENUES	
Chartered car	Miscellaneous trans- portation	TOTAL		Advertising privileges	Other car and station privileges
		Amount	Increase or (D) decrease		
		¹ \$58,682,312 80	¹ \$2,158,080 45	² \$2,041,720 36	(?)
		¹ 40,731,329 80	¹ 1,517,326 15	² 1,330,242 55	(?)
		17,950,983 00	640,754 30	² 711,477 81	(?)
\$560 00	\$357 20	32,828,101 90	1,764,454 42	438,760 00	\$660,576 47
\$560 00	\$357 20	\$91,510,414 70	\$3,922,534 87	\$2,480,480 36	\$660,576 47
		\$2,975,471 37	\$57,863 26	\$31,650 00	
		381,818 63	D 37,029 18	5,550 00	
		604,778 90	D 33,016 30	9,600 00	
\$30 00		2,225,951 55	42,033 27	24,450 00	
		1,524,771 10	163,532 50	11,850 00	
		562,262 90	38,683 90	4,350 00	
1,865 00	\$20,000 00	4,500,452 35	358,366 00	40,500 00	\$380 34
1,159 50		666,054 50	2,702 50	7,350 00	1,418 39
3,054 50	20,000 00	13,441,561 30	593,135 95	135,300 00	1,798 73
		921,164 60	D 14,641 90	5,000 00	
		6,555,214 60	D 397,932 19	115,000 00	
		424,490 15		10,110 88	
		252,699 88	D 105,033 43	4,757 90	
		492,412 23		11,606 89	
		203,686 57		4,774 33	
		1,145,260 13	D 72,187 08	20,000 00	
\$3,054 50	\$20,000 00	\$23,435,489 46	\$3,341 35	\$306,550 00	\$1,798 73
		\$2,634,204 99	\$61,513 62	\$28,575 00	
		2,743,227 35	D 31,255 62	30,480 00	\$17,020 79
		137,340 47	4,428 65	635 00	
		5,812,472 03	9,353 41	68,385 29	
		1,067,066 26	D 62,871 59	3,810 00	
		12,394,511 10	D 18,831 53	131,885 29	17,020 79
\$15 00		11,460,584 77	61,210 85	99,999 99	
		379,162 88	D 24,946 71	3,000 00	
		230,778 76	D 7,484 96	2,700 56	
		49,400 65	D 1,417 27	547 75	
		237,300 09	D 70,612 29		
15 00		12,357,227 15	D 43,250 58	106,248 30	
146 50		703,432 63	41,757 32	4,695 48	
27 00		801,895 80	52,617 60	5,000 00	
			D 303,124 75		
366 83		585,994 63	453,790 18	3,547 03	25 51
			D 365,930 95		
		112,475 45	D 190,948 85	1,200 00	
		460,757 19	23,247 75	1,875 00	
540 33		2,664,555 70	D 238,591 70	16,317 51	25 51
\$555 33		\$27,416,093 95	D \$350,673 61	\$254,451 10	\$17,046 30
\$44 00		\$691,172 19	\$41,874 64	\$3,775 03	\$54 00
		9,768 40	D 4,816 15		633 32
		397,323 27	D 12,279 15	2,500 00	
\$44 00		\$1,098,263 86	\$24,779 34	\$6,275 03	\$687 32
\$3,653 83	\$20,000 00	\$51,950,847 27	D \$322,552 92	\$567,276 13	\$19,532 35
\$4,213 83	\$20,357 20	\$143,461,261 97	\$3,599,981 95	\$3,047,756 49	\$680,108 82

¹ Discontinued operation May 18, 1924 but Company has not gone out of existence.

TABLE XII. Revenues from street

OPERATING STREET RAILWAYS	OTHER (OR NON-TRANSPORTATION)		
	Rent of land and buildings	Rent of equipment	Rent of tracks and terminals
RAPID TRANSIT			
Interborough Rapid Transit.....	\$130,612 73	\$44,423 44	\$316,084 49
Subway division.....	42,573 69	40,684 24	315,879 71
Elevated division.....	88,039 04	3,739 20	204 78
New York Rapid Transit (B.-M. T.).....	83,324 69		3,721 20
Total.....	\$213,937 42	\$44,423 44	\$319,805 69
MANHATTAN AND BRONX SURFACE			
Third Avenue.....	\$352,152 75	\$540,266 81	\$35,850 00
Belt Line.....	61,556 58	912 50	750 00
Dry Dock, E. B'way & B.....	67,369 73	1,368 75	12,500 00
42nd St., Manh. & St. N. Ave.....	33,425 10	456 25	
New York City Interborough.....		9,067 80	
Southern Boulevard.....			
Union.....	15,999 00	42,696 95	61,022 03
Westchester Electric.....	4,701 57	8,611 05	43,192 68
Third Ave. Railway System in City.....	535,204 73	603,380 11	153,314 71
Second Avenue, Receiver.....	141,000 00	4,120 92	6,363 60
New York Railways.....	24,150 69		9,255 24
Eighth Avenue (to December 22, 1926).....			2,321 20
Ninth Avenue (to December 22, 1926).....			1,754 47
Eighth & Ninth Aves. (Dec. 23, 1926-May 5, 1927).....			733 33
Eighth & Ninth Aves. Recrs., (from May 6, 1927).....		414 43	4,756 97
New York & Harlem.....			
Total.....	\$700,355 42	\$607,915 46	\$178,499 52
BROOKLYN AND QUEENS SURFACE			
Brooklyn Heights, Receiver ¹			\$18,716 88
Brooklyn, Queens Co. & Sub.....	\$128 88	\$31,567 40	4,475 50
Coney Island & Brooklyn.....	78,223 84	27,500 82	1,384 35
Coney Island and Gravesend.....	62 15	1,839 97	
Nassau Electric.....	45,281 68	66,125 02	15,350 70
South Brooklyn.....	162,352 38	8,367 61	950 00
Brooklyn-Manhattan Transit surface.....	286,048 93	136,400 82	40,877 43
Brooklyn City.....	19,123 66	30 00	53,402 21
Dept. of Pl. & Str. (Williamsburg Bridge Line).....			
Manhattan Bridge Three Cent Line.....			
Van Brunt St. & Erie Basin.....			
Bush Terminal.....			
Other Brooklyn surface.....	19,123 66	30 00	53,402 21
New York & Queens County, Receivers.....	5,875 79	60 00	56 95
Steinway Railways, Receivers.....	2,000 00		
Long Island Electric, Receivers (to April 5, 1926).....			
Jamaica Central (from April 6, 1926).....	1,600 00	2 50	7 26
New York & Long Island Recrs. (to April 4, 1926).....			
Ocean Electric.....		2,688 00	
Manhattan & Queens, Receivers.....			
Other Queens surface.....	9,475 79	2,750 50	64 21
Total.....	\$314,648 38	\$138,181 32	\$94,343 85
RICHMOND SURFACE			
Richmond Light & R. R.....	\$17 60	\$9,121 98	
Southfield Beach.....			
Dept. of Pl. & Str. (Staten Island Midland).....			
Total.....	\$17 60	\$9,121 98	
Total, street surface lines.....	\$1,015,021 40	\$755,218 76	\$272,843 37
Grand total.....	\$1,228,958 82	\$799,642 20	\$592,649 06

¹ Includes \$137,864.93 charged to the Elevated Division on account of joint operation of the Queensboro Subway, Lexington Avenue Line and White Plains Road Line, and \$117,090 charged to the New York Rapid Transit on account of joint operation of Queensboro Subway.

² Figures for 1926 included \$770,000 (Subway Div., \$500,500; Elevated Div., \$269,500) paid to respondent upon delivery of a new advertising contract.

railway operations, 1927 — Concluded

STREET RAILWAY OPERATING REVENUES — <i>Concluded</i>				TOTAL STREET RAILWAY OPERATING REVENUES	
Sale of power	Miscellaneous	TOTAL		Amount	Increase or (D) decrease
		Amount	Increase or (D) decrease		
\$2,073,618 33	\$27,315 75	\$4,633,775 10	D\$550,807 00	\$63,316,087 90	\$1,607,273 45
1,325,976 01	9,723 84	3,065,080 04	D 364,565 15	\$43,796,409 84	\$1,152,761 00
747,642 32	17,591 91	1,568,695 06	D 186,241 85	19,519,678 06	454,512 45
3,690 30	11,341 97	1,201,414 63	186,096 61	34,029,516 53	1,950,551 03
\$2,077,308 63	\$38,657 72	\$5,835,189 73	D\$364,710 39	\$97,345,604 43	\$3,557,824 48
\$1,092,177 92		\$2,052,097 48	\$50,388 48	\$5,027,568 85	\$108,251 74
		68,769 08	4,016 58	450,587 71	D 33,012 60
		90,838 48	349 53	695,617 38	D 32,666 77
		58,331 35	1,501 33	2,284,282 90	43,534 60
		20,917 80	D 8,039 00	1,545,688 90	155,493 50
		4,350 00		566,612 90	38,683 90
734 40		161,332 72	6,485 11	4,661,785 07	364,851 11
4,262 43		69,536 12	1,202 25	735,590 62	3,904 75
1,097,174 75		2,526,173 03	55,904 28	15,967,734 33	649,040 23
		156,484 52	44,640 00	1,077,649 12	29,998 10
377,175 96	\$328 28	525,910 17	3,081 00	7,081,124 77	D 394,851 19
		10,110 88		434,601 03	
		7,079 10		259,778 98	
		13,361 36	9 00	505,773 59	D 105,024 43
		5,507 66		209,194 23	
		25,171 40	56 66	1,170,431 53	D 72,130 42
\$1,474,350 71	\$328 28	\$3,269,798 12	\$103,690 94	\$26,706,287 58	\$107,032 29
	\$402 88	\$19,119 76	\$287 08	\$19,119 76	\$287 08
\$7,514 83	183 15	72,444 76	42,532 16	2,706,649 75	104,045 78
47 00	163 09	154,819 89	65,968 51	2,898,047 24	34,712 89
	9 04	2,546 16	1,937 81	139,886 63	6,366 46
14 11	374 80	195,531 60	75,300 18	6,008,003 63	84,653 59
	\$22,420 94	197,900 93	D 16,333 72	1,264,967 19	D 79,205 31
7,575 94	25,653 90	642,363 10	169,692 02	13,036,674 20	160,860 49
17,784 57	834 72	191,175 15	D 87,366 63	11,651,759 92	D 26,155 78
		3,000 00		382,162 88	D 24,946 71
		2,700 56	1,314 54	233,479 32	D 6,170 42
		547 75	547 75	49,948 40	D 869 52
				237,300 09	D 70,612 29
17,784 57	854 72	197,423 46	D 85,504 84	12,554,650 61	D 128,754 72
106,833 88	9 89	117,531 99	D 732 49	820,964 62	41,024 83
		7,000 00	D 5,500 00	808,893 80	47,117 60
			D 17,562 47		D 320,687 22
635 72		5,818 02	4,566 03	591,812 65	458,356 21
			D 12,924 16		D 378,855 11
		3,888 00	D 316 00	116,363 45	D 191,264 85
	682 59	2,557 59	757 54	463,314 78	24,005 29
107,469 60	692 48	136,795 60	D 31,711 65	2,801,351 80	D 320,303 25
\$132,830 11	\$25,081 10	\$976,582 16	\$52,476 13	\$28,392,676 11	D \$298,197 48
	\$56 71	\$13,025 32	D \$13,591 82	\$704,197 51	\$28,282 82
		633 32	D 66 68	10,401 72	D 4,882 83
		2,500 00		399,823 27	D 12,279 15
	\$56 71	\$16,158 64	D \$13,658 50	\$1,114,422 50	\$11,120 84
\$1,607,180 82	\$25,466 09	\$4,262,538 92	\$142,508 57	\$56,213,386 19	D \$180,044 35
\$3,684,489 45	\$64,123 81	\$10,097,728 65	D \$222,201 82	\$153,558,990 62	\$3,377,780 13

* See note 1 on preceding double page.

* Rent of ducts.

* Discontinued operation May 18, 1924 but Company has not gone out of existence.

* Includes charges of \$196.35 for storage and \$22,187.00 for demurrage.

TABLE XIII. OPERATING EXPENSES, 1927: (A) Summary for all

OPERATING STREET RAILWAYS	MAINTENANCE OF			
	Superintendence of way and structures	Maintenance of way ²	Paving	Cleaning and sanding track and removal of snow, ice and sand
RAPID TRANSIT				
Interborough Rapid Transit.....	\$616,059 52	\$2,790,500 04		\$177,125 91
Subway division.....	407,603 85	1,500,164 69		158,355 76
Elevated division.....	208,455 67	1,290,135 35		18,770 15
New York Rapid Transit (B.-M. T.) ⁴	253,422 07	1,718,730 48	\$24 65	75,852 02
Total.....	\$869,481 59	\$4,509,030 52	\$24 65	\$252,977 93
MANHATTAN AND BRONX SURFACE				
Third Avenue.....	\$19,338 88	\$212,994 91	\$65,110 55	\$31,781 35
Belt Line.....	5,272 87	18,915 38	15,652 51	4,925 38
Dry Dock, E. Bway & B.....	9,393 66	43,159 66	31,098 83	7,714 83
42d St., Manh. & St. N. Ave.....	25,198 05	102,694 02	65,338 50	27,671 52
New York City Interborough.....	13,802 96	49,797 30	114,584 11	12,671 33
Southern Boulevard.....	4,786 43	11,762 31	25,227 51	3,050 65
Union.....	47,002 02	259,543 09	192,550 26	37,405 62
Westchester Electric.....	11,836 75	72,532 92	72,584 92	10,571 49
Third Avenue Ry. System in City.....	136,631 62	771,399 69	682,147 19	135,792 17
Second Avenue, Receiver.....	2,250 00	42,616 46	37,007 49	7,461 23
New York Railways.....	39,093 14	373,005 45	289,910 46	143,145 79
Eighth Avenue (to December 22, 1926).....	3,681 92	12,233 57	1,989 29	8,489 18
Ninth Avenue (to December 22, 1926).....	1,256 16	21,369 83	4,481 22	9,349 25
Eighth & Ninth Aves. (Dec. 23, 1926-May 5, 1927).....	3,792 49	35,430 01	28,624 80	19,659 76
Fifth & Ninth Aves., Recrs. (from May 6, 1927).....	1,562 66	8,422 13	1,435 74	4,933 81
New York & Harlem.....	8,624 64	57,471 12	55,927 81	34,830 18
Total.....	\$196,892 63	\$1,321,948 16	\$1,001,524 00	\$363,661 37
BROOKLYN AND QUEENS SURFACE				
Brooklyn Heights, Receiver ⁶				
Brooklyn, Queens Co. & Suh.....	\$27,158 95	\$125,529 65	\$75,059 03	\$15,023 05
Coney Island & Brooklyn.....	22,889 89	119,265 63	60,380 51	12,707 01
Coney Island & Gravesend.....	1,548 50	6,066 44	3,221 95	822 67
Nassau Electric.....	57,369 24	407,528 26	176,158 79	31,398 68
South Brooklyn.....	4,741 52	43,701 80	18,208 03	2,847 90
Brooklyn-Manhattan Transit surface ⁴	113,708 10	703,091 78	553,028 51	62,799 51
Brooklyn City ⁴	120,559 70	432,086 58	335,677 89	70,703 24
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	4,943 09	11,591 03		970 94
Manhattan Bridge Three Cent Line.....		1,186 12		1,097 55
Van Brunt St. & Erie Basin.....		825 00		85 85
Bush Terminal.....		17,944 95		
Other Brooklyn surface.....	125,502 70	463,633 68	335,677 89	72,867 58
New York & Queens County, Receivers.....	10,070 74	41,932 53	5,679 66	10,435 80
Steinway Railways, Receivers.....	4,020 57	47,566 99	54,461 42	12,122 55
Long Island Electric, Recrs. (to April 5, 1926).....				
Jamaica Central (from April 6, 1926).....	3,251 34	36,969 55	19,190 13	4,283 70
New York & Long Island, Recrs. (to April 4, 1926).....				
Ocean Electric.....		4,012 49		507 62
Manhattan & Queens, Receivers.....		27,383 66	8,089 23	2,962 86
Other Queens surface.....	17,342 65	157,865 22	87,420 44	50,092 53
Total.....	\$256,553 54	\$1,323,590 68	\$756,126 64	\$165,749 42
RICHMOND SURFACE				
Richmond Light & R. R.....	\$3,448 76	\$53,424 39	\$19,555 33	\$13,696 59
Southfield Beach.....	82 20	2,505 47		
Dept. of Pl. & Str. (Staten Island Midland).....	4,900 00	46,938 61	58,608 82	8,405 90
Total.....	\$8,430 96	\$102,868 47	\$78,164 15	\$22,102 49
Total, street surface lines.....	\$461,877 13	\$2,748,407 31	\$1,835,814 79	\$551,513 28
Grand total.....	\$1,331,358 72	\$7,257,437 83	\$1,835,839 44	\$804,491 21

* Signifies that the Company has failed to make a charge for depreciation; see note 1.

¹ Depreciation — Inasmuch as the definition of expenses, in the Uniform System of Accounts prescribed by this Commission, includes capital consumed in operation, the accounting order provides for a charge to operating expenses for the estimated depreciation accrued during each month, in addition to actual disbursements for repairs. Where a company has failed to make a charge for depreciation, a reference mark (*) has been placed against the totals of the maintenance groups and the grand total of operating expenses. Credit entries (Cr) indicate that the expenditures for maintenance have exceeded the estimated depreciation (including maintenance), the excess being drawn from (or charged against) the depreciation reserve. Actual expenditures of the Companies reporting credits are understated by the amount of these credits and, in addition, no provision is made for depreciation. The footnote 1 has been placed against total maintenance figures of these companies.

² Other than Paving, Cleaning and sanding track and Removal of snow, ice and sand.

corporations by accounts of class C classification (the least detailed)

WAY AND STRUCTURES

Maintenance of electric line	Repairs of buildings and structures	Joint way and structures	Depreciation of way and structures ¹	Total, 1927 ¹	Total, 1926 ¹	Increase 1927 over 1926
\$442,993 16	\$823,495 87	Cr \$52,962 47	Cr \$608,915 24	\$4,188,096 79	\$4,081,761 83	\$106,334 96
310,156 49	547,950 13	Cr 103,107 55	82,578 59	2,903,701 96	2,827,273 94	76,428 02
132,836 67	275,545 74	50,145 08	Cr 691,493 83	1,284,394 83	1,254,457 89	29,906 94
222,328 89	423,581 78	16,106 69	240,000 00	2,950,046 58	2,554,810 50	95,236 08
\$665,322 05	\$1,247,077 65	Cr \$36,855 78	Cr \$368,915 24	\$7,128,143 37	\$6,936,572 33	\$201,571 04
\$60,836 78	\$76,861 29	Cr \$26,621 92	\$30,225 42	\$470,527 26	\$437,641 22	\$32,886 04
6,816 28	5,318 10		3,908 83	60,809 35	62,827 17	D 2,017 82
5,478 76	12,069 27		7,474 02	116,389 03	95,669 28	20,719 75
22,627 45	160 44		16,723 48	260,413 46	327,587 55	D 67,174 09
18,374 76	63 03		14,361 01	223,654 50	1204,158 79	19,495 71
5,194 11			3,436 33	53,457 34	78,536 85	D 25,079 51
96,177 74	29,902 24		46,390 49	721,987 69	1621,312 96	100,674 73
14,620 33	3,307 93	Cr 24,712 12	11,039 22	171,781 44	199,502 80	72,278 64
\$30,126 21	\$27,682 30	Cr 38,317 81	\$33,558 80	\$2,079,030 07	\$1,927,236 62	\$151,793 45
42,218 63	9,663 09	1,200 00		*142,416 90	*149,514 66	D 7,097 76
175,560 33	47,774 76	Cr 27,732 69	Cr 90,251 12	*950,506 12	1,008,206 29	D 57,700 17
7,116 93	3,913 40			*37,424 29	*98,913 09	
9,573 40				*46,029 86	*99,849 35	
7,415 40	4,929 66			*99,852 12		6,240
3,874 39	1,468 22			*21,696 95		
22,312 47	13,836 95			*1 3 003 17	*205,842 89	D 12,839 72
\$498,197 76	\$209,268 38	Cr \$64,850 50	\$43,307 68	\$3,569,949 48	\$3,489,562 90	\$80,386 58
\$32,277 43	\$13,025 22		\$10,000 00	\$298,073 23	\$393,189 09	D \$95,115 76
28,982 38	9,264 05		12,500 00	265,989 47	294,829 22	D 28,839 75
8,499 39	655 04		5,000 00	25,813 99	34,268 24	D 8,454 25
72,653 69	26,324 87		30,000 00	801,433 53	818,137 90	D 16,704 37
7,572 04	15,903 67		5,000 00	97,974 96	78,097 19	19,877 77
149,984 93	65,172 85		62,500 00	1,489,235 28	1,618,521 64	D 129,286 36
127,344 50	76,621 52		198,550 00	1,361,543 43	1,327,310 20	34,233 23
4,307 53	831 51			*22,644 10	*22,633 06	11 04
4,203 70	1,249 79		7,440 00	15,177 16	13,389 06	1,788 10
	108 18		3,170 53	4,189 56	14,181 56	8 00
2,026 57				*19,971 52	*36,421 46	D 16,449 94
137,382 30	78,811 00		209,160 53	1,423,525 77	1,403,935 34	19,590 43
12,131 21	757 42			*81,007 36	*68,386 78	12,620 58
10,230 02	1,037 42		Cr 9,154 60	*120,284 37	*112,555 01	7,729 36
					*26,860 05	D 26,860 05
6,737 78	560 58		16,495 22	87,468 30	14,672 96	72,795 34
					*44,841 36	D 44,841 36
1,303 42	280 59		9,180 24	15,084 36	30,245 88	D 15,161 52
2,419 15	316 75		14,458 97	55,630 62	29,029 06	26,601 56
32,821 58	2,952 76		30,979 83	359,475 01	326,691 10	32,883 91
\$320,688 81	\$146,936 61		\$302,640 36	\$3,272,286 06	\$3,349,048 08	D \$76,762 02
\$12,774 58	\$10,331 66			*\$113,231 31	*\$112,773 48	\$457 83
677 53	261 56			*3,526 76	*3,955 90	D 429 14
12,380 56	2,699 53	\$1,792 05		*135,725 47	*110,033 38	25,692 09
\$25,832 67	\$13,292 75	\$1,792 05		\$252,483 54	\$226,762 76	\$25,720 78
\$844,719 24	\$369,497 74	Cr \$63,058 45	\$345,948 04	\$7,094,719 08	\$7,065,373 74	\$29,345 34
\$1,510,041 29	\$1,616,575 39	Cr \$99,914 23	Cr \$22,967 20	\$14,232,862 45	\$14,001,946 07	\$230,916 38

¹ The excess of credits to Subway division over charges to Elevated division represents credits made for joint operation with the New York Rapid Transit of the Queensboro lines.

² The Brooklyn-Manhattan Transit Corporation performs all maintenance work for the Brooklyn-Manhattan Transit surface companies under the Readjustment Agreement of December 1, 1925 (in effect since January 1, 1926). Cost of such work plus a profit of 5 per cent is charged to each company in proportion to its car mileage with the exception of the South Brooklyn which is charged direct with all expenses plus a profit of 5 per cent. By the terms of the agreement, the New York Rapid Transit and the Brooklyn City do the bulk of their own maintenance work, any work done by the B.-M. T. being charged directly at cost plus a charge of 5 per cent to 50 per cent depending upon the type of work done.

³ Includes Tube cleaning, \$62,077.09.

⁴ Discontinued operation May 18, 1924 but Company has not gone out of existence.

TABLE XIII. Operating expenses, 1927: (A) Summary for all corporations

OPERATING STREET RAILWAYS	MAINTENANCE		
	Superintendence of equipment	Repairs of power equipment	Repairs of cars and locomotives
RAPID TRANSIT			
Interborough Rapid Transit.....	\$583,704 62	\$738,459 93	\$2,824,251 94
Subway division.....	368,255 45	447,193 36	1,882,116 66
Elevated division.....	215,449 17	291,266 57	942,135 28
New York Rapid Transit (B-M. T.) ²	72,253 06		2,243,660 81
Total.....	\$655,957 68	\$738,459 93	\$5,067,912 75
MANHATTAN AND BRONX SURFACE			
Third Avenue.....	\$7,141 95	\$1,517 22	\$253,563 45
Belt Line.....	793 24		23,943 74
Dry Dock, E. B'way & B.....	3,103 00	11 10	73,059 85
42nd St., Manh. & St. N. Ave.....	5,283 37		158,754 40
New York City Interborough.....	2,559 36		73,604 94
Southern Boulevard.....	926 40		26,060 08
Union.....	4,734 73	6,240 17	181,871 36
Westchester Electric.....	1,479 21	166 38	49,036 95
Third Avenue Railway System in City.....	26,081 26	7,934 87	839,894 77
Second Avenue, Receiver.....	3,667 20		94,514 40
New York Railways.....	28,962 13	3,222 90	310,915 47
Eighth Avenue (to December 22, 1926).....			39,960 06
Ninth Avenue (to December 22, 1926).....			65,846 40
Eighth & Ninth Avenues (Dec. 23, 1926-May 5, 1927).....	2,520 86		92,766 51
Eighth & Ninth Avenues, Recrs. (from May 6, 1927).....	1,045 68		34,649 81
New York & Harlem.....	8,761 63		48,435 31
Total.....	\$74,313 17	\$11,157 77	\$1,526,981 94
BROOKLYN AND QUEENS SURFACE			
Brooklyn Heights, Receiver ³			\$257,965 90
Brooklyn, Queens Co. & Sub.....	\$10,312 15		218,615 76
Coney Island & Brooklyn.....	8,859 32		15,447 22
Coney Island & Gravesend.....	254 49		541,665 01
Nassau Electric.....	21,628 91		60,287 18
South Brooklyn.....	1,834 46		1,093,981 07
Brooklyn-Manhattan Transit surface ²	42,889 33		543,519 51
Brooklyn City ²	60,023 79		65,748 37
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	1,544 07	\$1,743 66	11,102 76
Manhattan Bridge Three Cent Line.....			2,025 07
Van Brunt St. & Erie Basin.....			10,420 07
Bush Terminal.....			632,815 78
Other Brooklyn surface.....	61,567 86	1,743 66	56,511 68
New York & Queens County, Receivers.....	4,129 72	76 28	50,997 07
Steinway Railways, Receivers.....	1,621 12		
Long Island Electric, Recrs. (to April 5, 1926).....			40,319 90
Jamaica Central (from April 6, 1926).....	4,390 57		10,681 82
New York & Long Island, Recrs. (to April 4, 1926).....			46,760 99
Ocean Electric.....	2,242 14		205,271 46
Manhattan & Queens, Receivers.....			
Other Queens surface.....	12,383 55	76 28	
Total.....	\$116,840 74	\$1,819 94	\$1,932,068 31
RICHMOND SURFACE			
Richmond Light & R. R.....	\$7,518 60		\$57,303 48
Southfield Beach.....	60 00		939 31
Dept. of Pl. & Str. (Staten Island Midland).....	2,663 37	\$2,449 14	84,442 69
Total.....	\$10,241 97	\$2,449 14	\$142,685 48
Total, street surface lines.....	\$201,395 88	\$15,426 85	\$3,601,735 73
Grand total.....	\$857,353 56	\$753,886 78	\$8,669,648 48

* Signifies that Company has failed to make a charge for depreciation; see note 1 on preceding double page.

¹ See this note on preceding double page.

by accounts of class C classification (the least detailed) — Continued

OF EQUIPMENT

Repairs of electric equipment of cars and locomotives	Miscellaneous equipment expenses	Maintaining joint equipment	Depreciation of equipment †	Total, 1927 †	Total, 1926 †	Increase 1927 over 1926
\$1,812,007 37	\$902,520 91		Cr \$870,905 96	\$5,990,047 81	\$5,836,781 65	\$153,266 16
1,243,476 90	592,758 05		7,887 29	4,541,687 71	4,422,146 36	119,541 35
568,530 47	309,771 86		Cr 878,793 25	1,448,360 10	1,414,635 29	33,724 81
984,126 03	667,911 74		360,000 00	4,327,951 64	3,913,256 15	414,695 49
\$2,796,133 40	\$1,570,441 65		Cr \$510,905 96	\$10,317,999 45	\$9,750,037 80	\$567,961 65
\$87,919 29	\$37,777 66		\$14,031 93	\$401,951 50	\$291,778 53	\$110,172 97
8,447 36	3,724 37		1,910 57	38,819 28	41,884 78	D 3,065 50
23,348 23	12,214 93		5,790 27	117,527 38	163,779 52	53,747 86
55,933 52	24,765 15		12,678 56	257,415 00	218,386 78	39,028 22
30,231 69	7,905 42		5,922 03	120,223 44	136,123 86	D 15,900 42
10,727 10	2,767 01		2,100 89	42,681 48	52,357 90	D 9,776 42
73,767 39	21,760 16		14,940 50	303,314 31	414,208 63	D 110,894 32
19,241 10	4,382 48		3,850 42	78,156 54	166,335 20	11,821 34
309,616 08	115,297 18		61,225 17	1,359,988 93	1,284,856 20	75,133 73
21,492 98	9,610 10			*129,284 68	*130,112 05	D 827 37
250,017 20	97,341 12	Cr \$310 50	Cr 1,850 79	1,688,297 53	730,080 40	D 41,782 87
9,971 93	4,719 22			*57,985 62	*151,503 72	
				*65,846 01	*135,992 18	
5,282 91	3,969 23			*104,539 41		D 20,802 05
1,416 56	1,211 06			*38,322 81		
43,604 24	17,929 34			*118,730 52	*124,012 10	D 5,281 58
\$641,401 50	\$250,077 25	Cr \$310 50	\$59,374 38	\$2,562,995 51	\$2,556,555 65	\$6,439 86
\$132,447 81	\$68,986 99		\$10,000 00	\$479,712 85	\$335,774 31	\$143,938 54
112,427 71	64,508 24		12,500 00	416,911 03	310,502 94	106,408 09
7,670 06	4,041 11		5,000 00	32,412 88	21,010 51	11,402 37
277,328 87	146,202 35		30,000 00	1,016,825 14	737,632 30	279,192 84
26,717 20	14,283 18		10,000 00	113,122 02	86,224 15	26,897 87
566,691 65	298,021 87		67,500 00	2,058,983 92	1,491,144 21	567,839 71
232,443 97	231,245 32		110,000 00	1,177,232 59	1,216,427 79	D 39,195 20
9,532 41	4,655 32			*83,223 83	*78,802 35	4,421 48
9,165 42	599 69		3,000 00	23,867 87	27,451 33	D 3,583 46
			1,263 03	3,288 10	13,000 00	288 10
				*10,420 07	*7,770 48	2,649 59
251,141 80	236,600 33		114,263 03	1,298,032 46	1,333,451 95	D 35,419 49
31,619 56	8,879 21			*101,216 45	*92,773 42	8,443 03
20,189 91	5,693 97		1,687 51	80,189 58	175,037 04	5,152 54
12,882 90	2,772 10		16,998 39	77,363 86	26,562 07	D 26,562 07
					22,882 75	54,481 11
8,414 09			7,856 74	26,952 65	*39,955 63	D 39,955 63
22,946 62	2,339 32		13,549 03	87,838 10	49,552 90	D 22,600 25
96,063 08	19,684 60		40,091 67	373,660 64	73,793 08	14,045 02
					380,666 89	D 6,996 25
\$903,786 53	\$554,206 80		\$221,854 70	\$3,730,577 02	\$3,205,153 05	\$525,423 97
\$19,391 57	\$5,415 47			*\$89,629 12	\$102,700 13	D \$13,071 01
103 56				*1,102 87	*326 77	776 10
31,769 87	3,468 92			*124,793 99	*100,317 42	24,476 57
\$51,265 00	\$8,884 39			\$215,525 98	\$203,344 32	\$12,181 66
\$1,596,453 03	\$813,168 44	Cr \$310 50	\$281,229 08	\$6,509,098 51	\$5,965,053 02	\$544,045 49
\$4,392,586 43	\$2,383,610 09	Cr \$310 50	Cr \$229,676 88	\$16,827,097 96	\$15,715,090 82	\$1,112,007 14

* See note 4 on preceding double page.

† Discontinued operation May 18, 1924, but Company has not gone out of existence.

TABLE XIII. Operating expenses, 1927: (A) Summary for all corporations

OPERATING STREET RAILWAYS	TRANSPORTATION		
	Power plant labor	Sub-station labor	Fuel for power
RAPID TRANSIT			
Interborough Rapid Transit.....	\$998,004 79	\$459,940 21	\$4,458,420 30
Subway division.....	572,378 31	377,009 93	2,380,059 49
Elevated division.....	425,626 48	82,930 28	2,078,360 81
New York Rapid Transit (B.-M. T.) ¹	10,200 00		
Total.....	\$1,008,204 79	\$459,940 21	\$4,458,420 30
MANHATTAN AND BRONX SURFACE			
Third Avenue.....		\$36,963 42	
Belt Line.....			
Dry Dock, E. B'way & B.....		2,254 23	
42d St., Manh. & St. N. Ave.....			
New York City Interborough.....			
Southern Boulevard.....			
Union.....		22,659 47	
Westchester Electric.....		11,168 16	
Third Avenue Railway System in City.....		73,045 28	
Second Avenue, Receiver.....			
New York Railways.....		96,316 30	
Eighth Avenue (to December 22, 1926).....			
Ninth Avenue (to December 22, 1926).....			
Eighth & Ninth Avenues (Dec. 23, 1926-May 5, 1927).....			
Eighth & Ninth Avenues, Recrs. (from May 6, 1927).....			
New York & Harlem.....			
Total.....		\$169,361 58	
BROOKLYN AND QUEENS SURFACE			
Brooklyn Heights, Receiver ⁶			
Brooklyn, Queens Co. & Suh.....			
Coney Island & Brooklyn.....			
Coney Island & Gravesend.....			
Nassau Electric.....			
South Brooklyn.....			
Brooklyn-Manhattan Transit surface ¹			
Brooklyn City ¹			
Dept. of Pl. & Str. (Williamsburg Bridge Line).....		\$7,265 29	
Manhattan Bridge Three Cent Line.....			
Van Brunt St. & Erie Basin.....			
Bush Terminal.....			
Other Brooklyn surface.....		7,265 29	
New York & Queens County, Receivers.....		16,660 94	
Steinway Railways, Receivers.....			
Long Island Electric, Recrs. (to April 5, 1926).....			
Jamaica Central (from April 6, 1926).....		3,834 53	
New York & Long Island, Recrs. (to April 4, 1926).....			
Ocean Electric.....			
Manhattan & Queens, Receivers.....			
Other Queens surface.....		20,495 47	
Total.....		\$27,760 78	
RICHMOND SURFACE			
Richmond Light & R. R.....			
Southfield Beach.....			
Dept. of Pl. & Str. (Staten Island Midland).....		\$5,704 56	
Total.....		\$5,704 56	
Total, street surface lines.....		\$202,826 90	
Grand total.....	\$1,008,204 79	\$662,767 11	\$4,458,420 30

¹ The Williamsburgh Power Plant Corporation furnishes power to the companies of the B.-M. T. System and Brooklyn City as follows: To New York Rapid Transit — at contract rate (to Feb. 28, 1927, 1.00 cent per kw. hr. for D. C. and 0.90 cents for A. C.; from March 1, 1927, 0.99 cents for D. C. and 0.90 cents for A. C.) subject to adjustment for cost of coal, less credit of 10% per annum on cost of power facilities contributed; to B.-M. T. surface companies — at contract rate of 1.8 cents per kw. hr., subject to adjustment for cost of coal, the total number of kw. hrs. supplied to the Surface Companies being apportioned on a ton-mile basis, less credit to the individual companies for power facilities contributed (12% per annum on value of facilities in use prior to Jan. 31, 1924 and 15% on facilities provided subsequent to Feb. 1, 1924); to Brooklyn City — to February 28, 1927, pending definite determination of rate, for its proportion of power

by accounts of class C classification (the least detailed) — Continued

EXPENSES — OPERATION OF POWER PLANT

Other power supplies and expenses	Power purchased	Power exchanged balance (incl. other operations)	Total, 1927	Total, 1926	Increase 1927 over 1926
\$291,856 01	\$46,775 08		\$6,254,096 39	\$6,034,656 77	\$220,339 62
207,494 33	26,092 92	\$1,438,365 81	5,001,400 79	4,967,861 33	33,539 46
84,361 68	20,632 16	Cr 1,438,365 81	1,253,595 60	1,066,795 44	186,800 16
	4,830,468 46		4,840,668 46	4,607,974 71	232,693 75
\$291,856 01	\$4,877,243 54		\$11,095,664 85	\$10,642,631 48	\$453,033 37
\$791 80	\$829,657 33	\$532 24	\$867,944 79	\$831,343 64	\$36,601 15
	31,105 04		31,105 04	32,840 97	D 1,735 93
13,336 94	67,910 79		83,501 96	101,506 31	D 18,004 35
*3,953 33	168,281 91		172,235 24	177,735 36	D 5,500 12
	9,468 24	*110,306 20	119,774 44	112,529 57	7,244 87
	44,583 85		44,583 85	45,022 12	D 438 27
1,257 15	576,064 76	* Cr 143,171 12	456,810 26	429,548 32	27,261 94
274 12	108,522 17	* Cr 24,139 17	95,825 28	95,690 56	134 72
19,613 54	1,835,594 09	Cr 56,471 85	1,871,780 86	1,826,216 85	45,564 01
	193,702 64		193,702 64	187,229 44	6,473 20
3,796 09	465,618 22	733 88	566,464 49	549,943 84	16,520 65
	83,226 25		83,226 25	185,617 72	
	52,524 88		52,524 88	102,365 54	
	98,548 84		98,548 84		D 16,694 20
	36,989 09		36,989 09		
300 00	230,371 48		230,671 48	234,936 23	D 4,264 75
\$23,709 43	\$2,996,575 49	Cr \$55,737 97	\$3,133,908 53	\$3,086,309 62	\$47,598 91
	\$271,275 88		\$271,275 88	\$276,390 40	D \$5,114 52
	259,872 45		259,872 45	296,763 00	D 36,890 55
	10,052 65		10,052 65	8,783 09	1,269 56
	634,046 58		634,046 58	738,610 69	D 104,564 11
	25,356 96		25,356 96	26,665 14	D 1,308 18
	1,200,604 52		1,200,604 52	1,347,212 32	D 146,607 80
	1,119,829 75		1,119,829 75	1,047,848 85	71,980 90
\$60 79	28,930 93		36,257 01	44,659 42	D 8,402 41
	26,503 94		26,503 94	30,136 52	D 3,632 58
	7,676 69		7,676 69	7,428 39	248 30
	6,748 61		6,748 61	6,696 05	52 56
60 79	1,189,689 92		1,197,016 00	1,136,769 23	60,246 77
1,028 90	148,194 36		165,884 20	153,048 59	12,835 61
	137,308 29		137,308 29	131,552 52	5,755 77
				42,462 96	D 42,462 96
202 22	69,124 96		73,161 71	15,346 55	57,815 16
				64,457 17	D 64,457 17
	17,227 38		17,227 38	32,421 48	D 15,194 10
	67,366 32	* \$859 25	68,225 57	60,681 51	7,544 06
1,231 12	459,221 31	859 25	461,807 15	499,970 78	D 38,163 63
\$1,291 91	\$2,829,515 75	\$859 25	\$2,859,427 67	\$2,983,952 33	D \$124,524 66
	\$91,506 71		\$91,506 71	\$86,105 31	\$5,401 40
	1,547 08		1,547 08	1,980 46	D 433 38
\$233 44	84,921 19		90,859 19	91,916 23	D 1,057 04
\$233 44	\$177,974 98		\$183,912 98	\$180,002 00	\$3,910 98
\$25,234 78	\$6,004,066 22	Cr \$54,878 72	\$6,177,249 18	\$6,250,263 95	D \$73,014 77
\$317,090 79	\$10,881,309 76	Cr \$54,878 72	\$17,272,914 03	\$16,892,895 43	\$380,018 60

metered to surface companies less credit for power facilities contributed (same as B.-M. T. surface companies) plus 10%, from March 1, 1927 at rate of 1.175 cents per kw. hr. subject to adjustment for cost of coal and for changes in wages at power plant from average paid during the year 1926.

* Includes storage battery maintenance, \$13,241.41.

² Storage battery maintenance.

³ As reported; represents cost of power received from Third Avenue Railway System companies other than Third Avenue Ry. Co.

⁴ As reported; represents credit for power supplied other system companies.

⁵ Discontinued operation May 18, 1924, but Company has not gone out of existence.

⁷ As reported; represents cost of power used by respondent's cars on others' tracks.

TABLE XIII. Operating expenses, 1927: (A) Summary for all corporations

OPERATING STREET RAILWAYS	TRANSPORTATION		
	Superintendence of transportation	Motormen and operators	Conductors and other trainmen
RAPID TRANSIT			
Interborough Rapid Transit.....	\$749,119 53	\$2,286,341 53	\$4,668,350 76
Subway division.....	447,196 98	1,196,880 74	2,229,051 98
Elevated division.....	301,922 55	1,089,460 79	2,439,298 78
New York Rapid Transit (B.-M. T.).....	653,969 77	1,597,521 12	2,301,032 38
Total.....	\$1,403,089 30	\$3,883,862 65	\$6,960,383 14
MANHATTAN AND BRONX SURFACE			
Third Avenue.....	\$59,080 73	\$390,606 12	\$388,311 45
Belt Line.....	31,061 47	51,565 74	47,835 86
Dry Dock, E. B'way & B.....	50,835 38	96,128 06	72,679 37
42d St., Manh. & St. N. Ave.....	78,104 69	303,903 57	296,120 00
New York City Interborough.....	56,397 82	181,617 11	151,114 45
Southern Boulevard.....	26,145 59	68,415 45	62,316 16
Union.....	187,992 54	594,815 15	522,604 08
Westchester Electric.....	43,691 66	105,921 88	78,830 33
Third Avenue Railway System in City.....	533,399 88	1,792,973 08	1,619,811 70
Second Avenue, Receiver.....	36,689 70	209,827 69	(2)
New York Railways.....	227,854 55	1,038,923 58	832,895 29
Eighth Avenue (to December 22, 1926).....	15,967 85	48,731 75	47,890 33
Ninth Avenue (to December 22, 1926).....	8,361 29	63,515 57	(4)
Eighth & Ninth Avenues (Dec. 23, 1926-May 5, 1927).....	22,771 97	112,467 89	464,050 54
Eighth & Ninth Avenues, Reers. (from May 6, 1927).....	9,630 93	49,402 05	23,471 40
New York & Harlem.....	58,193 05	220,864 40	114,899 64
Total.....	\$912,869 22	\$3,568,706 01	\$2,734,028 90
BROOKLYN AND QUEENS SURFACE			
Brooklyn Heights, Receiver.....			
Brooklyn, Queens Co. & Sub.....	\$131,513 42	\$494,031 10	\$223,867 00
Coney Island & Brooklyn.....	123,048 67	391,796 36	365,908 61
Coney Island & Gravesend.....	7,435 89	28,321 82	7,356 67
Nassau Electric.....	272,967 12	999,172 47	651,725 00
South Brooklyn.....	78,522 77	623,472 50	13,018 10
Brooklyn-Manhattan Transit surface.....	613,487 87	2,160,794 25	1,262,776 28
Brooklyn City.....	454,449 99	1,898,471 68	1,585,531 82
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	26,923 33	80,272 16	(3)
Manhattan Bridge Three Cent Line.....	25,412 87	29,176 32	26,729 31
Van Brunt St. & Eric Basin.....	4,120 68	11,412 50	11,412 49
Bush Terminal.....		35,636 95	3,092 32
Other Brooklyn surface.....	510,996 87	2,054,969 61	1,626,765 94
New York & Queens County, Receivers.....	46,766 46	126,543 50	(3)
Steinway Railways, Receivers.....	47,765 95	105,516 87	85,053 69
Long Island Electric, Reers. (to April 5, 1926).....			
Jamaica Central (from April 6, 1926).....	35,381 99	99,762 51	(3)
New York & Long Island, Reers. (to April 4, 1926).....			
Ocean Electric.....	5,329 39	19,066 83	17,501 22
Manhattan & Queens, Receivers.....	18,578 20	49,340 22	48,459 10
Other Queens surface.....	153,821 99	490,229 93	151,014 01
Total.....	\$1,278,216 73	\$4,605,993 79	\$3,040,556 23
RICHMOND SURFACE			
Richmond Light & R. R.....	\$30,079 36	\$127,127 02	(3)
Southfield Beach.....	155 40	4,941 89	\$765 56
Dept. of Pl. & Str. (Staten Island Midland).....	40,373 37	145,092 65	(2)
Total.....	\$70,608 13	\$274,161 56	\$765 56
Total, street surface lines.....	\$2,261,694 08	\$8,448,861 36	\$5,775,350 69
Grand total.....	\$3,664,783 38	\$12,332,724 01	\$12,744,733 83

¹ Includes strike expenses, as follows: Subway division, \$790,484.29; Elevated division, \$177,392.08; total I. R. T., \$967,876.37.

² The excess of credits to Subway division over charges to Elevated division represents credits made for joint operation, with the New York Rapid Transit, of the Queensboro line.

³ Rependent upon one-man cars only, the wages of Operators being included in preceding column.

by accounts of class C classification (the least detailed) — Continued

EXPENSES — OPERATION OF CARS

Car house employees and expense	Miscellaneous transportation expenses	Joint operation of cars	Total, 1927	Total, 1926	Increase, 1927 over 1926
\$1,634,565 67	\$86,750,044 93	Cr \$252,591 62	\$15,835,830 80	\$14,560,450 83	\$1,275,379 97
1,191,834 17	14,386,130 62	Cr 534,762 66	8,916,331 83	8,056,197 09	860,134 74
442,731 50	2,363,914 31	282,171 04	6,919,498 97	6,504,253 74	415,245 23
262,241 62	2,593,687 99		7,408,452 88	7,228,279 35	180,173 53
\$1,896,807 29	\$9,343,732 92	Cr \$252,591 62	\$23,244,283 68	\$21,788,730 18	\$1,455,553 50
\$72,004 18	\$82,657 10		\$992,659 58	\$962,456 43	\$30,203 15
11,397 31	10,067 78		151,928 16	148,014 21	3,913 95
28,263 46	23,000 96		270,907 23	300,281 56	D 29,374 33
49,460 37	61,527 09		789,205 72	758,475 05	30,730 67
26,219 72	34,937 16		450,286 26	424,918 27	25,367 99
18,729 46	14,204 76		189,811 42	196,336 65	D 6,525 23
63,576 04	102,671 60		1,471,659 41	1,379,279 71	92,379 70
17,553 85	14,442 48		260,440 20	260,444 92	D 4 72
287,304 39	343,508 93		4,576,897 98	4,430,206 80	146,691 18
25,910 85	33,507 24		305,935 48	305,229 88	705 60
135,555 51	102,609 96	Cr \$858 00	2,336,980 89	2,381,680 20	D 44,699 31
16,940 55	2,882 00		195,522 48	442,287 90	
957 35	7,707 72		80,541 93	169,560 71	D 27,588 52
14,293 84	4,724 89		218,309 13		
5,933 96	1,448 21		89,886 55		
64,677 60	29,995 77		488,630 46	507,497 44	D 18,866 98
\$551,474 05	\$526,484 72	Cr \$858 00	\$8,292,704 90	\$8,236,462 93	\$56,241 97
\$42,176 87	\$62,244 46		\$953,832 85	\$844,864 71	\$108,968 14
35,711 06	60,198 18		976,662 88	963,037 26	13,625 62
2,450 38	3,190 85		48,755 61	40,798 15	7,957 46
88,779 62	135,917 04		2,148,562 15	2,062,190 73	86,371 42
14,224 50	102,082 90		446,220 77	481,442 10	D 35,221 33
183,342 43	363,633 43		4,574,034 26	4,392,332 95	181,701 31
167,357 36	200,928 18		4,306,739 03	4,219,640 54	87,098 49
16,297 62	61,859 74		185,352 85	196,249 99	D 10,897 14
8,201 93	5,943 03		95,463 46	95,909 66	D 446 20
5,037 05			31,982 72	31,154 10	828 62
30,122 75			68,852 02	77,023 82	D 8,171 80
227,016 71	268,730 95		4,688,390 08	4,619,978 11	68,411 97
5,190 69	38,000 54		216,501 19	206,956 31	9,544 88
25,230 73	12,480 31		276,047 55	264,348 70	11,698 85
14,369 85	16,489 52		166,003 87	100,155 11	D 100,155 11
731 53	5,084 64		47,713 61	38,968 42	D 127,035 45
8,345 29	6,865 34		131,588 15	122,062 99	D 122,062 99
63,868 09	78,920 35		837,854 37	948,099 61	D 110,245 24
\$464,227 23	\$711,284 73		\$10,100,278 71	\$9,960,410 67	\$139,868 04
\$35,292 08	\$21,257 96		\$213,756 42	\$222,188 58	D \$8,432 16
42 86			2,905 71	3,746 45	D 840 74
12,164 05	13,819 41		211,449 48	234,378 69	D 22,929 21
\$47,498 99	\$35,077 37		\$428,111 61	\$460,313 72	D \$32,202 11
\$1,063,200 27	\$1,272,846 82	Cr \$858 00	\$18,821,095 22	\$18,657,187 32	\$163,907 90
\$2,960,007 56	\$10,616,579 74	Cr \$253,449 62	\$42,065,378 90	\$40,445,917 50	\$1,619,461 40

¹ Division between Motormen and operators and Conductors here estimated by Division of Statistics and Accounts.

² Discontinued operation May 18, 1924 but Company has not gone out of existence.

³ Chiefly electric-locomotive motormen.

⁴ Consists of passenger motormen, \$3,311.50 and freight motormen and trainmen, \$32,325.45.

TABLE XIII. Operating expenses, 1927: (A) Summary for all corporations

OPERATING STREET RAILWAYS	INJURIES AND DAMAGES ¹			
	Reserved	Total, 1927 ²	Total, 1926 ²	Increase 1927 over 1926
RAPID TRANSIT				
Interborough Rapid Transit.....		\$1,428,055 78	\$1,327,897 17	\$100,158 61
Suhway division.....		992,008 17	960,125 96	31,882 21
Elevated division.....		436,047 61	367,771 21	68,276 40
New York Rapid Transit (B.-M. T.).....		562,497 76	779,094 11	D 216,596 35
Total.....		\$1,990,553 54	\$2,106,991 28	D \$116,437 74
MANHATTAN AND BRONX SURFACE				
Third Avenue.....		\$191,340 48	\$225,107 75	D \$33,767 27
Belt Line.....		24,314 60	25,197 28	D 882 68
Dry Dock, E. B'way & B.....		68,080 84	84,175 82	D 16,094 98
42d St., Manh. & St. N. Ave.....		131,777 12	122,267 87	9,509 25
New York City Interborough.....		175,149 73	159,441 02	15,708 71
Southern Boulevard.....		57,942 29	65,320 34	D 7,378 05
Union.....		404,111 91	367,005 74	37,106 17
Westchester Electric.....		58,726 42	36,846 87	21,879 55
Third Avenue Ry. System in City.....		1,111,443 39	1,085,362 69	26,080 70
Second Avenue, Receiver.....	\$14,906 51	40,904 20	44,275 23	D 3,371 03
New York Railways.....	158,235 05	524,417 17	556,251 74	D 31,834 57
Eighth Avenue (to December 22, 1926).....		29,153 58	78,785 19	
Ninth Avenue (to December 22, 1926).....		21,063 45	38,761 69	
Eighth & Ninth Aves. (Dec. 23, 1926-May 5, 1927).....		43,884 08		D 18,243 10
Eighth & Ninth Aves. Reers. (from May 6, 1927).....		5,202 67		
New York & Harlem.....	6,214 03	140,201 65	158,639 76	D 18,438 11
Total.....	\$179,355 59	\$1,916,270 19	\$1,962,076 30	D \$45,806 11
BROOKLYN AND QUEENS SURFACE				
Brooklyn Heights, Receiver ³			\$348 02	D \$348 02
Brooklyn, Queens Co. & Sub.....		\$177,788 29	197,377 80	D 19,589 51
Coney Island & Brooklyn.....		171,821 86	202,738 59	D 30,916 73
Coney Island & Gravesend.....		16,817 67	17,338 32	D 520 65
Nassau Electric.....		688,077 43	567,587 16	120,490 27
South Brooklyn.....		65,404 55	67,822 31	D 2,417 76
Brooklyn-Manhattan Transit surface.....		1,119,909 80	1,053,212 20	66,697 60
Brooklyn City.....		854,157 71	636,747 65	217,410 06
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	\$11,374 89	13,681 27	14,234 17	D 552 90
Manhattan Bridge Three Cent Line.....	4,819 75	6,781 79	9,023 46	D 2,241 67
Van Brunt St. & Erie Basin.....		390 33	633 67	D 243 34
Bush Terminal.....				
Other Brooklyn surface.....	16,194 64	875,011 10	660,638 95	\$214,372 15
New York & Queens County, Receivers.....	Cr. 4,940 63	35,171 61	33,078 26	2,093 35
Steinway Railways, Receivers.....	18,075 87	56,130 70	52,546 27	3,584 43
Long Island Electric, Reers. (to April 5, 1926).....			15,156 22	D 15,156 22
Jamaica Central (from April 6, 1926).....	28,087 97	49,233 83	10,571 87	38,661 96
New York & Long Island, Reers. (to April 4, 1926).....			18,295 58	D 18,295 58
Ocean Electric.....		2,221 76	2,840 57	D 618 81
Manhattan & Queens, Receivers.....	Cr. 1,522 23	9,856 26	9,350 42	505 84
Other Queens surface.....	39,700 38	162,614 16	141,839 19	10,774 97
Total.....	\$55,895 62	\$2,147,535 06	\$1,855,690 34	\$291,844 72
RICHMOND SURFACE				
Richmond Light & R. R.....	\$19,933 49	\$49,040 55	\$43,083 91	\$5,956 64
Southfield Beach.....	184 52	571 78	845 36	D 273 58
Dept. of Pl. & Str. (Staten Island Midland).....	11,919 69	18,048 57	16,667 31	1,381 26
Total.....	\$32,037 70	\$67,660 90	\$60,596 58	\$7,064 32
Total, street surface lines.....	\$267,288 91	\$4,131,466 15	\$3,878,363 22	\$253,102 93
Grand total.....	\$267,288 91	\$6,122,019 69	\$5,985,354 50	\$136,665 19

¹ Some companies make provision for expenses in connection with Injuries and Damages and Casualty Reserves combined, from which are deducted actual expenditures, which may or may not be in excess of the amount provided in any one year. Certain others provide for a Casualty Reserve irrespective of and in addition to actual expenditures. The remaining companies make no provision for injuries. The B.-M. T. System companies have set up an Employer's Liability Reserve to which they make concurrent credits on the basis of ultimate liability (as estimated at the time of the establishment of the claim).

by accounts of class C classification (the least detailed) — Continued

TRAFFIC EXPENSES			GENERAL AND MISCELLANEOUS EXPENSES			
Total, 1927	Total, 1926	Increase 1927 over 1926	Administration	Insurance	Miscellaneous expenses of general management (including relief department and pensions)	General amortization
\$405 85	\$554 64	D \$148 79	⁴ \$1,168,071 61	\$193,707 11	\$317,128 75	
178 20	276 94	D 98 74	⁴ 704,168 16	68,677 74	159,002 71	
227 65	277 70	D 50 05	⁴ 463,903 45	65,029 37	158,126 04	
853 06	20 00	833 06	⁴ 383,181 69	97,227 14	210,068 48	
\$1,258 91	\$574 64	\$684 27	\$1,551,253 30	\$230,934 25	\$527,197 23	
			\$91,004 10	\$28,059 59	\$43,673 36	
			8,892 30	5,214 22	5,444 77	
			15,496 37	3,632 56	6,536 44	
			55,650 54	4,418 54	17,393 31	
			31,233 07	544 31	11,204 28	
			12,424 46		4,950 20	
			106,225 62	6,250 48	35,697 18	
			16,198 82	727 03	7,221 73	
			³ 337,125 28	48,846 79	132,121 27	
			53,367 23	10,696 68	3,600 64	
			⁶ 257,456 99	7,306 16	82,164 06	
			31,752 79	10,545 73	2,693 20	
			6,876 51	1,726 96	63 26	
			30,646 46	11,173 69	1,941 88	
			7,820 13	4,625 83	474 36	
			⁷ 45,936 23	20,147 82	5,367 75	
			\$770,981 62	\$115,069 40	\$228,426 42	
			\$56 30	\$9 10	\$178 46	
\$42 15		\$42 15	58,304 55	6,604 23	25,849 80	
184 75	\$123 03	61 72	52,824 49	10,947 00	22,013 16	
2 38		2 38	4,821 54	379 31	1,825 54	
89 90		89 90	123,978 48	18,178 47	53,204 08	
7 68		7 68	26,135 28	9,323 81	5,179 37	
³ 26 86	123 03	²⁰³ 83	²⁶⁶ 120 64	⁴⁵ 441 92	¹⁰⁸ 250 41	
			286,785 92	31,299 64	114,614 40	
			8,958 14		48 30	
10 00	15 00	D 5 00	11,684 30	3,126 98	1,250 15	⁸ \$6,380 00
			8,665 97	323 30	25 99	
			18,023 40	758 62	675 57	⁸ 3,700 53
10 00	16 00	D 5 00	³³⁴ 117 79	³⁵ 508 54	¹¹⁶ 614 41	¹⁰ 080 53
	31 86	D 31 86	45,782 69	16,904 53	893 55	
			28,588 49	1,851 75	766 26	
2,083 16	210 18	1,872 98	30,323 84	12,916 02	7,408 93	⁹ 2,607 44
	10 15	D 10 15				
1,083 15	913 44	169 71	19,712 37	10,150 83	367 30	
³ 166 31	¹ 165 63	² 000 68	¹²⁴ 407 39	⁴⁶ 659 02	¹⁴ 248 88	² 607 44
\$3,503 17	\$1,303 66	\$2,199 51	\$724,645 76	\$127,609 48	\$239,113 70	\$12,687 97
\$449 08	\$250 00	\$199 08	\$25,245 93	\$17,288 72	\$28,666 74	
			596 57	286 08	273 26	
	14 92	D 14 92	21,762 69	775 78	1,389 94	
\$449 08	\$264 92	\$184 16	\$47,605 19	\$18,350 58	\$30,329 94	
\$3,952 25	\$1,568 58	\$2,383 67	\$1,543,232 57	\$261,029 46	\$497,870 06	\$12,687 97
\$5,211 16	\$2,143 22	\$3,067 94	\$3,094,485 87	\$491,963 71	\$1,025,067 29	\$12,687 97

² Reserved and expended.³ Discontinued operation May 18, 1924, but Company has not gone out of existence.⁴⁻⁶ Includes Joint General Expense as follows: ⁴ Subway division, Cr \$85,909.95; Elevated division, \$64,342.09; total I. R. T., Cr \$21,567.86; ⁵ \$16,372.65; ⁶ Cr \$139.03.⁷ Includes Cr. \$3,000, adjustment for prior period, properly a credit to Surplus.⁸ Amortization of property which will revert to the City at the expiration of the franchise.⁹ Respondent is charging off Organization expense at the rate of 10% per annum.

TABLE XIII. Operating expenses, 1927: (A) Summary for all corporations

OPERATING STREET RAILWAYS	GENERAL AND MISCELLANEOUS		
	General stationery and printing	Stores and stable expenses	Undistributed adjustments, balance
RAPID TRANSIT			
Interborough Rapid Transit.....	\$24,346 74	\$262,924 30	Cr \$27,946 23
Subway division.....	14,811 62	161,246 24	Cr 18,164 03
Elevated division.....	9,535 12	101,678 06	Cr 9,782 20
New York Rapid Transit (B.-M. T.).....	31,657 72	113,181 21	Cr 16,897 67
Total.....	\$56,004 46	\$376,105 51	Cr \$44,843 90
MANHATTAN AND BRONX SURFACE			
Third Avenue.....	\$4,807 88	\$6,184 71	Cr \$13,772 67
Belt Lins.....	740 31	1,743 23	
Dry Dock, E. B'way & B.....	1,374 32	2,910 02	
42d St., Manh. & St. N. Ave.....	4,617 56	10,279 03	
New York City Interborough.....	2,765 55	6,332 73	
Southern Boulevard.....	1,281 11	4,072 76	
Union.....	8,085 66	20,820 63	
Westchester Electric.....	1,364 12	3,230 53	
Third Avenue Railway System in City.....	25,036 51	55,573 64	Cr 13,772 67
Second Avenue, Receiver.....	319 35	3,172 22	Cr 510 06
New York Railways.....	2,791 14	41,623 87	
Eighth Avenue (to December 22, 1926).....	1,347 06	2,936 60	
Ninth Avenue (to December 22, 1926).....	98 55		
Eighth & Ninth Avenues (Dec. 23, 1926-May 5, 1927).....	886 81	2,887 28	
Eighth & Ninth Avenues, Recrs. (from May 6, 1927).....	453 01	753 58	
New York & Harlem.....	2,366 06	13,879 85	4,196 87
Total.....	\$33,298 49	\$120,827 04	Cr \$10,085 86
BROOKLYN AND QUEENS SURFACE			
Brooklyn Heights, Receiver ⁶	\$46 90		
Brooklyn, Queens Co. & Sub.....	6,409 02	\$16,110 58	Cr \$2 262 68
Coney Island & Brooklyn.....	5,579 99	13,634 02	Cr 1,955 62
Coney Island & Gravesend.....	518 65	933 41	Cr 129 58
Nassau Electric.....	13,305 62	33,664 28	Cr 4,682 55
South Brooklyn.....	1,519 77	3,034 45	Cr 413 70
Brooklyn-Manhattan Transit surface.....	27,379 95	67,376 74	Cr 9,444 13
Brooklyn City.....	17,654 95	62,707 70	Cr 6,508 17
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	396 80	1,135 70	
Manhattan Bridge Three Cent Line.....	237 86		84 60
Van Brunt St. & Erie Basin.....	287 84		
Bush Terminal.....	5,578 81		
Other Brooklyn surface.....	24,166 26	63,843 40	Cr 6,423 57
New York & Queens County, Receivers.....	769 19	6,668 55	
Steinway Railways, Receivers.....	584 16	1,933 93	Cr 159 20
Long Island Electric, Recrs. (to April 5, 1926).....			
Jamaica Central (from April 6, 1926).....	484 39	1,631 12	
New York & Long Island, Recrs. (to April 4, 1926).....			
Ocean Electric.....	155 54		
Manhattan & Queens, Receivers.....	682 71	4,424 20	31 00
Other Queens surface.....	2,675 99	14,657 80	Cr 128 20
Total.....	\$54,212 20	\$145,877 94	Cr \$15,995 90
RICHMOND SURFACE			
Richmond Light & R. R.....	\$2,311 24		
Southfield Beach.....	43 38		
Dept. of Pl. & Str. (Staten Island Midland).....	552 18	\$4,096 98	
Total.....	\$2,906 80	\$4,096 98	
Total, street surface lines.....	\$90,417 49	\$270,801 96	Cr \$26,081 76
Grand total.....	\$146,421 95	\$646,907 47	Cr \$70,925 66

* Signifies that Company has failed to make a charge for depreciation.

¹ This figure does not include expenditures for maintenance charged to the depreciation reserve as indicated in note 1 on the first and second double pages of this table, and is consequently understated by these amounts.

² Class A classification is used by corporations with annual operating revenues of more than \$500,000 and also by corporations affiliated with such class A corporations, even though with operating revenues under \$500,000; class B classification is used by corporations with annual

by accounts of class C classification (the least detailed) — Concluded

EXPENSES — Concluded			GRAND TOTAL			Accounting class of com- pany ²
Total, 1927	Total, 1926	Increase, 1927 over 1926	1927	1926	Increase, 1927 over 1926	
\$1,878,232 28	\$1,698,709 91	\$179,522 37	¹ \$35,575,665 70	¹ \$33,540,812 80	\$2,034,852 90	A
1,089,742 44	1,003,279 34	86,463 10	² \$23,445,051 10	22,237,160 96	1,207,890 14	—
788,489 84	695,430 57	93,059 27	¹ \$12,130,614 60	¹ \$11,303,651 84	826,962 76	—
818,418 57	782,653 65	35,764 92	20,908,888 95	20,166,088 47	742,800 48	A
\$2,696,650 85	\$2,481,363 56	\$215,287 29	\$56,484,554 65	\$53,706,901 27	\$2,777,653 38	—
\$159,956 97	\$155,805 25	\$4,151 72	\$3,084 380 58	¹ \$2,904,132 82	\$180,247 76	A
22,034 83	20,501 82	1,533 01	329,011 26	331,266 23	D 2,254 97	A
29,949 71	31,878 58	D 1,928 87	686,356 15	1,677,291 07	9,065 08	A
92,358 98	86,399 15	5,959 83	1,703,405 52	1,690,851 76	12,553 76	A
52,079 94	47,973 93	4,106 01	1,141,168 31	¹ \$1,085,145 44	56,022 87	A
22,728 53	20,898 48	1,830 05	411,104 91	458,472 34	D 47,367 43	A
177,079 57	168,420 66	8,658 91	3,534,963 15	¹ \$3,379,776 02	155,187 13	A
28,742 23	29,136 55	D 394 32	693,672 11	1,587,956 90	105,715 21	A
584,930 76	561,014 42	² \$23,916 34	11,584,061 99	11,114,892 58	469,169 41	—
70,646 06	71,229 17	D 583 11	¹ \$882,889 96	¹ \$887,590 43	D 4,700 47	A
391,342 22	401,400 99	D 10,058 77	¹ \$5,458,008 42	5,627,563 46	D 169,555 04	A
49,275 38	104,698 50		¹ \$452,587 60	1,061,806 12		
8,765 28	19,226 07		¹ \$274,771 41	¹ \$565,755 54		
47,536 12		D 4,220 88	¹ \$612,669 70		D 81,307 97	A
14,126 91			¹ \$206,224 98			
¹ \$1,894 38	94,002 98	D 2,108 60	¹ \$1,263,131 66	¹ \$1,324,931 40	D 61,799 74	A
\$1,258,517 11	\$1,251,572 13	\$6,944 98	\$20,734,345 72	\$20,582,539 53	\$151,806 19	—
\$290 76	\$303 81	D \$13 05	\$290 76	\$651 83	D \$361 07	A
111,015 50	97,977 61	13,037 89	2,291,740 85	2,145,573 92	146,166 93	A
103,043 04	95,149 17	7,893 87	2,194,485 48	2,163,143 21	31,342 27	A
8,348 87	6,926 92	1,421 95	142,204 05	129,125 23	13,078 82	A
237,648 38	219,091 20	18,557 18	5,526,683 11	5,143,249 98	383,433 13	A
44,778 98	37,369 83	7,409 15	792,865 92	777,620 72	15,245 20	A
505,125 53	456,318 54	² \$48,806 99	10,948,270 17	10,359,364 89	588,905 28	—
506,554 44	515,129 78	D 8,575 34	9,326,056 95	8,963,104 81	362,952 14	A
10,538 94	10,571 71	D 32 77	¹ \$351,698 00	¹ \$367,150 70	D 15,452 70	B
22,763 89	23,065 41	D 301 52	190,568 11	198,990 44	D 8,422 33	B
9,303 10	4,007 40	5,295 70	56,830 50	¹ \$50,405 12	6,425 38	C
28,736 93	25,902 27	2,834 66	¹ \$134,729 15	¹ \$153,814 08	D 19,084 93	C
577,897 30	578,676 57	D 779 27	10,059,882 71	9,733,465 15	\$326,417 56	—
71,018 51	62,682 38	8,336 13	¹ \$670,799 32	¹ \$616,957 60	53,841 72	A
33,565 39	35,603 50	D 2,038 11	¹ \$703,525 88	¹ \$671,643 04	31,882 84	A
	19,291 18	D 19,291 18		¹ \$230,487 59	D 230,487 59	A
55,371 74	9,460 61	45,911 13	510,686 47	112,113 34	398,573 13	—
	22,639 79	D 22,639 79		¹ \$312,262 67	D 312,262 67	—
10,673 67	10,658 92	14 75	119,873 43	219,501 78	D 99,628 35	B
34,499 01	33,414 49	1,084 52	388,720 86	329,008 05	59,712 81	B
205,123 52	193,750 87	11,372 65	2,393,606 96	2,491,974 07	D 98,368 11	—
\$1,288,151 15	\$1,229,245 98	\$58,905 17	\$23,401,758 84	\$22,584,804 11	\$816,954 73	—
\$73,512 63	\$86,904 12	D \$13,391 49	¹ \$631,125 82	¹ \$654,005 53	D \$22,879 71	A
1,199 29	1,297 67	D 98 38	¹ \$10,853 49	¹ \$12,152 61	D 1,299 12	C
28,577 57	32,142 02	D 3,564 45	¹ \$609,454 27	¹ \$585,469 97	23,984 30	B
\$103,289 49	\$120,343 81	D \$17,054 32	\$1,251,433 58	\$1,251,628 11	D \$194 53	—
\$2,649,957 75	\$2,601,161 92	\$48,795 83	\$45,387,538 14	\$44,418,971 75	\$968,566 39	—
\$5,346,608 60	\$5,082,525 48	\$264,083 12	\$101,872,092 79	\$98,125,873 02	\$3,746,219 77	—

operating revenues of more than \$100,000 but not more than \$500,000, except as modified above; class C classification is used by corporations with annual revenues of not more than \$100,000, except as modified above.

¹Includes strike expenses, as follows: Subway division, \$790,484.29; Elevated division, \$177,392.08; total I. R. T., \$967,876.37.

²Includes Cr \$3,000, adjustment for prior period, properly a credit to Surplus.

³Discontinued operation May 18, 1924 but Company has not gone out of existence.

⁴In 1926 a charge was made for depreciation of equipment.

TABLE XIII. Operating expenses, 1927:

NAME OF ACCOUNT	INTERBOROUGH RAPID TRANSIT		
	Subway division	Elevated division	Total
MAINTENANCE OF WAY AND STRUCTURES			
Superintendence of way and structures.....	\$407,603 85	\$208,455 67	\$616,059 52
Ballast.....	459 00	.....	459 00
Ties.....	32,376 77	91,788 59	124,165 36
Rails.....	152,209 22	68,661 89	220,871 11
Rail fastenings and joints.....	61,260 59	51,929 46	113,190 05
Special work.....	38,219 04	8,686 44	46,906 38
Underground construction.....	.....	.....	.....
Roadway and track labor.....	523,928 32	394,645 32	918,573 64
Paving.....	.....	.....	.....
Miscellaneous roadway and track expenses.....	39,344 78	39,224 59	78,569 37
Cleaning and sanding track.....	146,565 53	8,803 34	155,368 87
Removal of snow, ice and sand.....	11,790 23	9,966 81	21,757 04
Repairs of tunnels.....	201,501 72	113 88	201,615 60
Repairs of elevated structures and foundations.....	61,098 50	319,910 07	381,008 57
Repairs of bridges, trestles and culverts.....	138 66	53,299 82	53,438 48
Repairs of crossings, fences and signs.....	.....	.....	.....
Repairs of signal and interlocking systems.....	307,947 86	170,964 21	478,912 07
Telephone and telegraph repairs.....	30,343 76	30,880 45	61,224 21
Other miscellaneous way expenses.....	51,335 57	60,030 63	111,366 20
Pole and fixture repairs.....	.....	.....	.....
Underground conduit repairs.....	24,621 85	10,993 88	35,615 73
Transmission system repairs.....	28,067 91	11,776 42	39,844 33
Distribution system repairs.....	246,570 30	100,909 37	347,479 67
Miscellaneous electric line expenses.....	10,896 43	9,157 00	20,053 43
Repairs of buildings and structures.....	547,950 13	275,545 74	823,495 87
Power plant (including sub-station) buildings.....	63,828 71	17,033 61	80,862 32
Other buildings and structures.....	484,121 42	258,512 13	742,633 55
Joint way and structures.....	*Cr 103,107 55	*50,145 08	*Cr 52,962 47
Depreciation of way and structures ¹	82,578 59	Cr 691,493 83	Cr 608,915 24
Total.....	\$2,903,701 96	\$1,284,394 83	\$4,188,096 79
MAINTENANCE OF EQUIPMENT			
Superintendence of equipment.....	\$368,255 45	\$215,449 17	\$583,704 62
Repairs of furnaces, boilers and accessories.....	295,212 07	231,443 31	526,655 38
Repairs of steam engines.....	84,256 41	10,697 03	94,953 44
Repairs of power plant electric equipment.....	30,930 58	37,391 61	68,322 19
Repairs of miscellaneous power plant equipment.....	8,161 79	7,069 05	15,230 84
Repairs of sub-station equipment.....	28,632 51	4,665 57	33,298 08
Repairs of passenger and combination cars.....	1,868,246 23	939,836 66	2,808,082 89
Repairs of freight, express and mail cars.....	.....	.....	.....
Repairs of locomotives.....	.....	45 57	45 57
Repairs of service cars.....	13,870 43	2,253 05	16,123 48
Repairs of electric (motor) equipment of cars.....	1,243,476 90	568,530 47	1,812,007 37
Repairs of electric equipment of locomotives.....	.....	.....	.....
Repairs of shop machinery and tools.....	35,101 90	6,881 86	41,983 76
Shop expenses.....	544,305 25	294,589 68	838,894 93
Repairs of vehicles.....	7,937 43	4,273 99	12,211 42
Other miscellaneous equipment expenses.....	5,413 47	4,026 33	9,439 80
Maintaining joint equipment.....	.....	.....	.....
Depreciation of equipment ²	7,887 29	Cr 878,793 25	Cr 870,905 96
Total.....	\$4,541,687 71	\$1,448,360 10	\$5,990,047 81
TRANSPORTATION EXPENSES—OPERATION OF POWER PLANT			
Power plant labor.....	\$572,378 31	\$425,626 48	\$998,004 79
Fuel for power.....	2,380,059 49	2,078,360 81	4,458,420 30
Water for power.....	32,211 04	10,482 73	42,693 77
Lubricants for power.....	15,777 66	5,317 99	21,095 65
Miscellaneous power plant supplies and expenses.....	128,862 93	61,520 40	190,383 33
Sub-station labor.....	377,009 93	82,930 28	459,940 21
Sub-station supplies and expenses.....	30,642 70	7,040 56	37,683 26
Power purchased.....	26,092 92	20,682 16	46,775 08
Power exchanged—balance.....	1,438,365 81	Cr 1,438,365 81	.....
Other operations.....	.....	.....	.....
Total.....	\$5,001,400 79	\$1,253,595 60	\$6,254,996 39

¹ The B.-M. T. surface total column was obtained by addition of the operating expenses as returned by each of the reporting subsidiary companies, and does not, therefore, represent a consolidated statement from which intercompany items have been eliminated.

² The Third Avenue Railway System figures have been taken from the consolidated statement of the system and therefore exclude intercompany items. The system includes, however, the following companies not filing annual returns with this Commission: Yonkers R. R., Hastings Rv., N. Y., Westchester & Conn. Traction, North Street Transportation (bus), Eastchester Transportation (bus) and Westchester Motor Transfer (bus).

³ Credit entries (Cr) indicate that the expenditures for maintenance have exceeded the estimated

(B) Complete details for selected corporations

[illegible]

depreciation (including maintenance), the excess being drawn from the depreciation reserve. Actual expenditures of the companies reporting credits are understated by the amount of these credits, and in addition no provision is made for depreciation.

⁴ The excess of credits to Subway division over charges to Elevated division represents credits made for joint operation, with the New York Rapid Transit, of the Queensboro lines.

^b See note 1 on third double page of Div. A of this table.

* Includes Tube cleaning: * \$42,823.28; † \$62,077.09.

* Includes Obsolescence, \$4,594.05.

- Storage battery maintenance.

TABLE XIII. Operating expenses, 1927: (B) Complete

NAME OF ACCOUNT	INTERBOROUGH RAPID TRANSIT		
	Subway division	Elevated division	Total
TRANSPORTATION EXPENSES—OPERATION OF CARS			
Superintendence of transportation.....	\$447,196 98	\$301,922 55	\$749,119 53
Passenger motormen.....	1,196,880 74	1,089,460 79	2,286,341 53
Surface car conductors.....			
Operators (one-man cars).....			
Elevated and subway conductors and guards.....	2,229,051 98	2,439,298 78	4,668,350 76
Other passenger trainmen.....			
Freight and express motormen and trainmen.....			
Miscellaneous car-service employees.....	470,952 75	264,213 44	735,166 19
Miscellaneous car-service expenses.....	194,099 13	95,017 20	289,116 33
Station employees.....	2,173,280 90	1,407,049 66	3,580,330 56
Station expenses.....	181,769 51	98,343 85	280,113 36
Car-house employees.....	1,191,834 17	442,731 50	1,634,565 67
Car-house expenses.....			
Operation of signal and interlocking systems.....	513,740 26	261,760 50	775,500 76
Operation of telephone and telegraph systems.....	32,889 84	19,208 67	52,098 51
Express and freight collections and delivery.....			
Loss and damage.....			
Other transportation expenses.....	\$ 819,398 23	\$ 218,320 99	\$ 1,037,719 22
Joint operation of cars.....	Cr 534,762 66	Cr 282,171 04	Cr 252,591 62
Total.....	\$8,916,331 83	\$6,919,498 97	\$15,835,830 80
INJURIES TO PERSONS AND DAMAGES TO PROPERTY			
Claim department expense.....	\$80,057 30	\$33,592 01	\$113,649 31
Medical expenses.....	55,558 39	23,312 29	78,870 68
Claims for injuries to employees.....	141,104 77	59,207 50	200,312 27
Other injuries and damages.....	506,543 11	212,545 27	719,088 38
Law expenses in connection with damages.....	207,639 01	106,926 63	314,565 64
Salaries and expenses of attorneys.....	186,920 52	96,257 34	283,177 86
Court costs and expenses.....	18,778 72	9,670 37	28,449 09
Law printing.....	1,939 77	998 92	2,938 69
Other expenses.....	1,105 59	403 91	1,569 50
Reserved.....			
Total.....	\$992,008 17	\$436,047 61	\$1,428,055 78
TRAFFIC EXPENSES			
Advertising.....	\$178 20	\$227 65	\$405 85
Parks and other attractions.....			
Total.....	\$178 20	\$227 65	\$405 85
GENERAL AND MISCELLANEOUS			
Salaries and expenses of general officers.....	\$79,570 99	\$42,845 86	\$122,416 85
Salaries and expenses of general office clerks.....	349,639 68	187,569 18	537,208 86
General office supplies and expenses.....	128,930 84	60,293 05	189,223 89
General law expenses.....	231,936 60	108,853 27	340,789 87
Insurance.....	68,677 74	65,029 37	133,707 11
Relief department and pensions.....	35,792 71	73,103 75	108,896 46
Miscellaneous general expenses.....	123,210 00	85,022 29	208,232 29
Joint general expense.....	Cr 85,909 95	Cr 64,342 09	Cr 21,567 86
General stationery and printing.....	14,811 62	9,535 12	24,346 74
Store expenses.....	161,246 24	101,678 06	262,924 30
Stable expenses.....			
Undistributed adjustments—balance.....	Cr 18,164 03	Cr 9,782 20	Cr 27,946 23
Total.....	\$1,089,742 44	\$788,489 84	\$1,878,232 28
Grand total.....	\$23,445,051 10	\$12,130,614 60	\$35,575,665 70

1, 2 See these notes on preceding double page.

3 Includes strike expenses as follows: Subway division, \$790,484.29; Elevated division, \$177,392.08; total I. R. T., \$967,876.37.

4 See note 4 on preceding double page.

5 These figures are understated by the excess of actual maintenance expenditures over the amounts provided by the Company's rule for Maintenance and Depreciation combined, as follows:

details for selected corporations — Concluded

New York Rapid Transit (B.-M. T.)	B.-M. T. surface companies, total ¹	Brooklyn City	Third Avenue Railway System ²	New York Railways
\$653,969 77	\$613,487 87	\$454,449 99	\$608,030 00	\$227,854 55
1,566,492 45	1,260,977 11	1,562,465 81	1,819,816 24	873,917 08
31,028 67	1,219,639 33	1,545,290 65	1,742,456 69	832,895 29
2,297,636 40	734,385 09	336,005 87	152,935 10	165,006 50
3,395 98	43,136 95	40,241 17		
	155,432 05			
336,427 04	99,444 88	94,328 85	155,497 72	17,926 48
149,739 55	124,060 61	73,435 41	150,818 91	59,812 94
1,621,776 59	31,872 70		3,045 81	
181,433 31	55,488 01	1,058 57		
261,301 37	150,226 74	131,317 67	298,757 78	124,979 87
940 25	33,115 69	36,039 69	20,886 61	10,575 64
250,753 76	20 17	6,966 39		
27,160 10	15,647 32	11,519 33		8,443 78
	1,627 68			
	2,295 59			
26,397 64	33,176 47	13,619 63	77,438 68	16,426 76
				Cr 858 00
\$7,408,452 88	\$4,574,034 26	\$4,306,739 03	\$5,029,683 54	\$2,336,980 89
\$71,212 47	\$77,810 24	\$75,185 09	\$186,354 92	\$43,336 54
17,457 81	26,320 77	15,977 62	49,403 09	21,522 19
789,499 06	62,604 31	36,515 35	67,821 90	14,925 42
235,559 03	813,315 01	602,064 53	693,702 98	174,313 95
98,769 39	139,844 47	124,415 12	176,470 22	64,843 60
76,210 72	87,888 99	81,482 67	103,592 77	63,622 35
21,781 26	50,647 24	41,356 75	69,309 83	1,049 90
777 41	1,308 24	1,575 70	3,567 62	171 25
	15 00		9,275 17	47,240 52
				158,235 05
\$562,497 76	\$1,119,909 80	\$854,157 71	\$1,183,028 28	\$524,417 17
\$853 06	\$178 82			
	148 04			
\$853 06	\$326 86			
\$67,945 81	\$37,896 30	\$106,026 33	\$106,041 72	\$57,787 51
150,701 98	121,702 80	130,424 34	175,306 48	156,837 60
107,537 88	70,499 07	39,335 33	38,553 98	10,358 34
40,623 37	36,022 47	10,999 92	49,157 28	32,612 57
97,227 14	45,441 92	31,299 64	50,554 76	7,306 16
159,339 84	79,878 89	84,796 37	24,509 66	49,287 64
50,728 64	28,371 52	29,818 03	119,351 42	32,876 42
16,372 65				Cr 139 03
31,657 72	27,379 95	17,654 95	27,858 25	2,791 14
113,181 21	66,424 32	63,110 91	36,909 24	38,523 74
	952 42	403 21	25,983 59	3,100 13
Cr 16,897 67	Cr 9,444 13	Cr 6,508 17	Cr 13,772 67	
\$818,418 57	\$505,125 53	\$506,554 44	\$640,453 71	\$391,342 22
\$20,908,888 95	\$10,948,270 17	\$9,326,056 95	\$11,494,146 66	\$5,458,008 42

Elevated division, \$1,570,287.08; total I. R. T., \$1,479,821.20; New York Railways, \$92,101.91. Further adjustment would have to be made for depreciation; see note 3 on preceding double page.

¹ Includes proportionate share of settlements made by Brooklyn-Manhattan Transit Corporation.

² Includes charges (concurrently credited to Employer's Liability Reserve) made on the basis of ultimate liability, as estimated at the time of the establishment of the claim.

TABLE XIV. TAXES,
(Cents included in tabulation, but omitted in

OPERATING STREET RAILWAYS	LOCAL					
	Real estate	Corporate real property	Special franchise	Personal property	Car license	Gross receipts, percentage of
RAPID TRANSIT						
Interborough Rapid Transit.....	\$558,521	\$148,005	\$1,225,413			
Subway division.....	173,889	9,332				
Elevated division.....	364,631	138,673	1,223,413			
New York Rapid Transit (B.-M. T.).....	79,907	495,397	560,940			
Total.....	\$618,429	\$643,403	\$1,784,353			
MANHATTAN AND BRONX SURFACE						
Third Avenue.....	\$148,351		\$106,969	\$400	\$3,320	\$23,332
Belt Line.....	22,333		17,141		1,004	
Dry Dock, E. B'way & B.....	25,034		21,122		6,722	720
42d St., Manh. & St. N. Ave.....			4,186			94,227
New York City Interborough.....						72,109
Southern Boulevard.....						28,739
Union.....	19,450					\$241,728
Westchester Electric.....	3,424		4,761			16,479
Third Avenue Ry. System in City.....	218,695		154,181	400	11,047	477,336
Second Avenue, Receiver.....	38,546		32,860			13,216
New York Railways.....	153,218		125,262		20,050	86,427
Eighth Avenue (to December 22, 1926).....	5,802		25,225		2,355	
Ninth Avenue (to December 22, 1926).....			20,774		280	449
Eighth & Ninth Aves. (Dec. 23, 1926-May 5, 1927).....			29,937		2,177	298
Eighth & Ninth Aves., Recrs. (from May 6, 1927).....			12,149		890	134
New York & Harlem.....	5,407		47,577			21,543
Total.....	\$421,570		\$447,968	\$400	\$36,900	\$599,406
BROOKLYN AND QUEENS SURFACE						
Brooklyn Heights, Receiver ¹						
Brooklyn, Queens Co. & Sub.....	\$13,988	\$49,376	\$58,295		\$3,370	\$11,592
Coney Island & Brooklyn.....	56,015	1,074	39,945		3,333	
Coney Island & Gravesend.....			4,468		163	
Nassau Electric.....	29,633	46,609	58,785		7,813	49,562
South Brooklyn.....	379	114,527	845			
Brooklyn-Manhattan Transit surface.....	100,016	211,587	162,839		14,680	61,154
Brooklyn City.....	167,443	17,906	203,974		14,708	2,116
Dept of Pl. & Str. (Williamsburg Bridge Line).....						
Manhattan Bridge Three Cent Line.....	2,865		1,813	\$1,114		11,673
Van Brunt St. & Erie Basin.....	659		1,022			
Bush Terminal.....			11,570			
Other Brooklyn surface.....	170,969	17,906	218,381	1,114	14,708	13,790
New York & Queens County, Receivers.....	11,511	4,985	1,106			4,366
Steinway Railways, Receivers.....	8,095		11,611			643
Jamaica Central.....	1,353	1,264	738	8		7,092
Ocean Electric.....	752		194			1,034
Manhattan & Queens, Receivers.....			9,924			
Other Queens surface.....	21,713	6,250	23,575	8		13,137
Total.....	\$292,699	\$235,744	\$404,297	\$1,123	\$29,388	\$88,082
RICHMOND SURFACE						
Richmond Light & R. R.....	\$2,521	\$692	\$13,120	\$534		
Southfield Beach.....		1,361				
Dept. of Pl. & Str. (Staten Island Midland) ¹²	1,629		15,118			
Total.....	\$4,150	\$2,053	\$28,239	\$534		
Total, street surface lines.....	\$718,420	\$237,797	\$880,505	\$2,058	\$66,288	\$687,489
Grand total.....	\$1,336,850	\$881,201	\$2,664,858	\$2,058	\$66,288	\$687,489

¹ Capital stock tax.² Tax on bond interest payments.³ Includes Cr \$100,625.00 for transfer of amounts accrued in excess of bills rendered for State Capital Stock, Subway Division, for 1917 and 1918; and Cr \$1,327,051.15 for transfer of amount heretofore credited to "Federal Taxes in Suspense" representing accruals of Federal Income Taxes, Subway Division, for 1917 and 1918 in excess of net payments for those years.⁴ Includes adjustment properly chargeable to Surplus, Cr \$191.89.⁵ Stipulated rents to City.⁶ Operation discontinued May 18, 1924; real estate taxes and other taxes are charged to non-operating income.

1927: (A) Tax charges

publication; totals include additions of cents)

Bridge tolls	Other	Total	STATE		FEDERAL		Total assign- able to street railway operation	Non- oper- ating charges	Surplus charges and credits
			Gross earnings	Other	Income	Other			
		\$1,909,939	\$415,105	\$28,948	\$1,103,600	\$49,228	\$3,506,822	\$7,770	Cr \$1,483,894
		183,221	218,904	17,275	648,000	20,199	1,077,600		Cr 1,483,894
		1,726,718	196,201	21,673	455,600	29,029	2,429,221	7,770	
\$99,799		1,236,945	248,855		417,000		1,901,990	5,313	Dr 2,267
\$99,799		\$3,145,985	\$663,960	\$28,948	\$1,520,600	\$49,228	\$5,408,722	\$13,083	Cr \$1,481,627
		\$282,374	\$15,640				\$298,015		
		40,479	2,175				42,654		
		53,600	3,344				56,944		
		98,413	11,422				109,836		
		72,109	7,717				79,827		
		28,739	2,834				31,574		
		261,178	22,789				283,968		
		24,666	3,548				28,214		
		861,661	69,473				931,035		
		84,623	9,211				93,834		
\$40,000		424,958	70,828				495,786	\$4,926	Cr \$4,203
		33,383	4,346				37,729	644	Dr 23,866
		21,604	2,489				24,093		
		32,412	5,043				37,456		
		13,174	2,092				15,266		
		74,528	11,947				86,476		
\$40,000		\$1,546,247	\$175,432				\$1,721,679	\$5,571	Dr \$19,663
		(⁶)					(⁶)	⁶ \$7,225	Cr \$509
		\$136,622	\$13,590	⁷ \$518			\$150,732	1,329	Dr 42
\$8,624		108,992	14,745	⁷ 438	\$25,000		149,176	2,669	Dr 45
		4,632	739	⁷ 30			5,401		Dr 5,564
5,709		198,112	30,721	⁷ 1,078			229,912	4,695	Dr 54
		115,752	4,534	⁷ 89	11,500		131,876	2,971	Dr 3,418
14,334		664,112	64,330	⁷ 154	36,500		667,098	18,889	Dr 8,616
24,781		430,931	117,355	⁸ 5,991	160,262		714,541	11,300	Dr 53,668
5,131	⁹ \$2,956	25,555	2,334	⁸ 135	2,564		30,589	1,047	
		1,682	512				2,194		Cr 30
	¹⁰ 5,269	16,839	2,373				19,212		
29,912	8,225	475,009	122,675	6,126	162,826		766,538	12,347	Dr 53,637
		21,970	7,100				29,071		Dr 13,402
		20,350	4,015				24,366		
		10,457	5,945		6,482		22,885		Cr 941
		1,982	1,388		1,326		4,697		Cr 2,062
		9,924	4,607				14,531		
		64,685	23,057		7,809		95,552		Dr 10,398
\$44,246	\$8,225	\$1,103,807	\$209,963	\$8,281	\$207,135		\$1,529,188	\$31,237	Dr \$72,652
		\$16,868	\$7,006			¹¹ \$89	¹¹ \$23,964		Cr \$832
		1,361	92				1,454		Dr 306
		16,747					16,747		
		\$34,977	\$7,099			\$89	\$42,166		Cr \$526
\$44,246	\$48,225	\$2,685,032	\$392,495	\$8,281	\$207,135	\$89	\$3,293,034	\$36,808	Dr \$91,789
\$144,045	\$48,225	\$5,831,017	\$1,056,455	\$37,229	\$1,727,735	\$49,318	\$8,701,757	\$49,892	Cr \$1,389,837

⁷ License plate.⁸ Franchise tax on dividends.⁹ On terminal facilities.¹⁰ Consists of Passenger minimum tax, \$500; trackage (linear foot) tax, \$4,269.17, and respondent's proportion of tax on Brooklyn City tracks, \$500.¹¹ Includes adjustments properly chargeable to Surplus: Real estate, \$358.61; Personal property, \$134.00; Federal Capital stock, Cr \$5.02; total, \$487.59.¹² "The City of New York does not pay Taxes to itself. The amount for Real Estate and Special Franchise Taxes shown in the report are deducted for the purpose of comparison with other roads."

TABLE XIV. Taxes, 1927:

OPERATING STREET RAILWAYS	LOCAL				
	Real estate	Corporate real property	Special franchise	Personal property	Car license
RAPID TRANSIT					
Interborough Rapid Transit.....	\$631,527 87	\$168,602 65	\$1,267,678 77		
Subway division.....	261,116 86	14,179 50			
Elevated division.....	370,411 01	154,423 15	1,267,678 77		
New York Rapid Transit (B.-M. T.).....	84,204 06	500,314 89	560,940 08		
Total.....	\$715,731 93	\$668,917 54	\$1,828,618 85		
MANHATTAN AND BRONX SURFACE					
Third Avenue.....	\$155,249 46		\$106,969 98	\$399 00	\$3,420 00
Belt Line.....	24,276 00		17,141 16		1,550 00
Dry Dock, E. B'way & B.....	25,602 82		21,122 54		4,400 00
42d St., Manh. & St. N. Ave.....	10,306 00		4,186 53		
New York City Interborough.....					
Southern Boulevard.....					
Union.....	19,450 50				
Westchester Electric.....	4,232 16		4,143 58		
Third Avenue Railway System in City.....	239,116 94		153,563 79	\$99 00	9,370 00
Second Avenue, Receiver.....	38,546 25				
New York Railways.....	161,794 19	\$61 14	132,423 47		21,000 00
Eighth Avenue (to December 22, 1926).....	6,775 00				
Ninth Avenue (to December 22, 1926).....					
Eighth & Ninth Aves. (Dec. 23, 1926-May 6, 1927).....					
Eighth & Ninth Aves., Recrs. (from May 6, 1927).....					
New York & Harlem.....	5,407 50		48,688 22		
Total.....	\$451,639 88	\$61 14	\$334,675 48	\$399 00	\$30,370 00
BROOKLYN AND QUEENS SURFACE					
Brooklyn Heights, Receiver ¹	\$4,543 28	\$2,243 28	\$173 88		
Brooklyn, Queens Co. & Sub.....	15,991 99	18,515 74	49,175 91		\$3,360 00
Coney Island & Brooklyn.....	58,684 51	1,094 05	39,925 06		3,340 00
Coney Island & Gravesend.....			4,468 89		160 00
Nassau Electric.....	34,307 30	37,906 10	59,257 67		7,800 00
South Brooklyn.....	795 90	126,975 33	845 08		
Brooklyn-Manhattan Transit surface.....	114,322 98	186,734 60	153,846 49		14,660 00
Brooklyn City.....	199,979 43	18,599 65	203,974 95		29,300 00
Dept. of Pl. & Str. (Williamsburg Bridge Line).....					
Manhattan Bridge Three Cent Line.....	3,913 20		1,813 52	\$1,064 00	
Van Brunt St. & Erie Basin.....	659 80		521 15		
Bush Terminal.....					
Other Brooklyn surface.....	204,552 43	18,599 65	206,309 62	1,064 00	29,300 00
New York & Queens County, Receivers.....	11,511 91	4,985 25	2,582 94		
Steinway Railways, Receivers.....					
Jamaica Central.....	675 00	730 04	1,035 00	53 20	
Ocean Electric.....	746 55		193 30		
Manhattan & Queens, Receivers.....					
Other Queens surface.....	12,933 46	5,716 29	3,811 24	53 20	
Total.....	\$331,808 87	\$211,049 44	\$363,967 35	\$1,117 20	\$43,960 00
RICHMOND SURFACE					
Richmond Light & R. R.	\$2,421 43	\$1,550 40	\$13,120 77	\$533 00	
Southfield Beach.....		1,361 25			
Dept. of Pl. & Str. (Staten Island Midland) ¹⁰					
Total.....	\$2,421 43	\$2,911 65	\$13,120 77	\$533 00	
Total, street surface lines.....	\$785,870 18	\$214,022 23	\$711,763 60	\$2,049 20	\$74,330 00
Grand total.....	\$1,501,602 11	\$882,939 77	\$2,540,382 45	\$2,049 20	\$74,330 00

¹ Consists of Franchise tax on dividends (Manhattan Division), \$16,083.96 and Capital stock tax (Subway Division), \$194,366.69.

² Excludes Federal Income and Excess Profits taxes on the Manhattan (Elevated) Division for the years 1917-1923 paid under protest during the year. The net payments, including interest, amounted to \$2,689,017.29.

³ Tax on bond interest payments.

⁴ Franchise tax on dividends.

⁵ Stipulated rents to City.

(B) Tax payments

Gross receipts, percent- age of	Bridge tolls	Other	Total	STATE		FEDERAL		Grand total
				Gross earnings	Other	Income	Other	
.....	.....	.....	\$2,067,809 29	\$404,948 62	¹ \$210,450 65	² \$458,389 24	³ \$50,152 26	² \$3,191,750 06
.....	.....	.....	275,296 36	213,178 50	¹ 194,366 69	44,753 64	³ 20,474 32	748,069 51
.....	.....	.....	1,792,512 93	191,770 12	¹ 16,083 96	² 413,635 60	³ 29,677 94	² 2,443,680 55
.....	\$101,331 80	.....	1,246,790 83	237,081 69	⁴ 103,114 85	.....	.....	1,586,987 37
.....	\$101,331 80	.....	\$3,314,600 12	\$642,030 31	\$313,565 50	\$458,389 24	\$50,152 26	\$4,778,737 43
\$22,458 29	.....	.....	\$288,496 73	\$30,419 95	.....	.....	.....	\$318,916 68
.....	.....	.....	42,967 16	4,683 12	.....	.....	.....	47,650 28
558 57	.....	.....	51,683 93	7,275 82	.....	.....	.....	58,959 75
93,974 34	.....	.....	103,466 87	22,405 76	.....	.....	.....	130,872 63
74,583 03	.....	.....	74,583 03	13,826 48	.....	.....	.....	88,409 51
26,940 16	.....	.....	26,940 16	5,280 73	.....	.....	.....	32,220 89
258,535 96	.....	.....	277,986 46	41,951 15	.....	.....	.....	319,937 61
14,906 16	.....	.....	23,281 90	7,011 38	.....	.....	.....	30,293 28
491,956 51	.....	.....	894,406 24	132,854 39	.....	.....	.....	1,027,260 63
13,745 48	.....	.....	52,291 73	9,358 07	.....	.....	.....	61,649 80
90,879 96	.....	⁵ \$40,000 00	446,158 76	75,613 95	.....	.....	.....	521,772 71
.....	.....	.....	6,775 00	.....	.....	.....	.....	6,775 00
.....
23,170 09	.....	.....	77,265 81	12,550 32	.....	.....	.....	89,816 13
\$619,752 04	.....	\$40,000 00	\$1,476,897 54	\$230,376 73	.....	.....	.....	\$1,707,274 27
.....	.....	.....	\$6,960 44	\$454 69	.....	.....	.....	\$7,415 13
\$11,564 39	.....	.....	98,608 03	26,237 03	.....	.....	.....	124,845 06
.....	\$8,694 11	.....	111,737 73	29,259 81	.....	.....	.....	140,997 54
.....	.....	.....	4,628 89	1,437 74	.....	.....	.....	6,066 63
50,473 29	5,921 99	.....	195,666 35	60,904 38	.....	.....	.....	256,570 73
62,037 68	14,616 10	.....	128,616 31	9,587 80	.....	.....	.....	138,204 11
2,133 17	24,884 70	.....	546,217 75	127,881 45	.....	.....	.....	674,099 20
.....	.....	.....	478,871 90	117,820 72	⁴ \$23,996 10	\$329,641 37	.....	950,330 09
11,869 36	5,253 80	⁷ \$2,956 00	26,869 88	2,396 50	.....	2,245 66	.....	31,512 04
.....	.....	.....	1,180 95	.....	.....	.....	.....	1,180 95
.....	.....	⁸ 5,208 42	5,208 42	3,079 12	.....	.....	.....	8,287 54
14,002 53	30,138 50	8,164 42	512,131 15	123,296 34	23,996 10	331,887 03	.....	991,310 62
10,841 47	.....	.....	29,921 57	6,811 20	.....	.....	.....	36,732 77
.....	.....	.....	.....	7,653 86	.....	.....	.....	7,653 86
6,124 81	.....	.....	8,618 05	4,565 74	.....	1,998 10	.....	15,181 89
2,969 63	.....	.....	3,909 48	3,319 34	.....	1,474 38	.....	8,703 20
19,935 91	.....	.....	42,449 10	22,350 14	.....	3,472 48	.....	68,271 72
\$95,976 12	\$44,754 60	\$8,164 42	\$1,100,798 00	\$273,527 93	\$23,996 10	\$335,359 51	.....	\$1,733,681 54
.....	.....	.....	\$17,625 60	\$7,442 38	.....	\$18,346 57	⁹ \$89 52	\$43,504 07
.....	.....	.....	1,361 25	153 23	.....	.....	.....	1,514 48
.....	.....	.....	.....	.....	.....	.....	.....	(¹⁰)
.....	.....	.....	\$18,986 85	\$7,595 61	.....	\$18,346 57	\$89 52	\$45,018 55
\$715,728 16	\$44,754 60	\$48,164 42	\$2,596,682 39	\$511,500 27	\$23,996 10	\$353,706 08	\$89 52	\$3,485,974 36
\$715,728 16	\$146,086 40	\$48,164 42	\$5,911,282 51	\$1,153,530 58	\$337,561 60	\$812,095 32	\$50,241 78	\$8,264,711 79

⁴ Discontinued operation May 18, 1924 but Company has not gone out of existence.⁷ On terminal facilities.⁸ Consists of Passenger minimum tax, \$500; trackage (linear foot) tax, \$4,208.42 and respondent's proportion of tax on Brooklyn City tracks, \$500.⁹ Capital stock tax.¹⁰ "The City of New York does not pay taxes to itself."

TABLE XIV. Taxes, 1927:

OPERATING STREET RAILWAYS	LOCAL			
	Real estate	Corporate real property	Special franchise	Car license
RAPID TRANSIT				
Interborough Rapid Transit.....	\$481,648 80	\$64,307 75	\$168,906 86	
Subway division.....	479,657 55	23,287 50		
Elevated division.....	1,991 25	41,020 25	168,906 86	
New York Rapid Transit (B.-M. T.).....			2 665,472 56	
Total.....	\$481,648 80	\$64,307 75	\$834,379 42	
MANHATTAN AND BRONX SURFACE				
Third Avenue.....			³ \$109,950 69	
Belt Line.....			6,698 73	
Dry Dock, E. B'way & B.....			31,981 15	
42d St., Manh. & St. N. Ave.....			3,744 13	
New York City Interborough.....				
Southern Boulevard.....				
Union.....			63,011 32	
Westchester Electric.....				
Third Avenue Railway System in City.....			215,386 02	
Second Avenue, Receiver.....			142,562 00	
New York Railways.....				
Eighth & Ninth Avenues. ⁵			⁶ 768,829 84	⁶ \$41,623 19
Eighth & Ninth Avenues, Receivers.....			12,140 22	890 19
New York & Harlem.....				
Total.....			\$1,138,927 08	\$42,513 38
BROOKLYN AND QUEENS SURFACE				
Brooklyn Heights, Receiver ⁷	⁸ \$164,918 81	⁸ \$9,251 81	⁸ \$574,978 33	
Brooklyn, Queens Co. & Sub.....		316,428 21	282,458 61	
Coney Island & Brooklyn.....			¹⁰ 120,760 65	
Coney Island & Gravesend.....			11,144 27	
Nassau Electric.....	11,533 80		471,258 97	
South Brooklyn.....		4,561 54	3,924 00	
Brooklyn-Manhattan Transit surface.....	176,462 61	330,241 66	1,464,624 85	
Brooklyn City.....			470,558 20	
Dept. of Pl. & Str. (Williamsburg Bridge Line).....				
Manhattan Bridge Three Cent Line.....				
Van Brunt St. & Erie Basin.....			501 65	
Bush Terminal.....			¹¹ 68,164 39	
Other Brooklyn surface.....			639,224 24	
New York & Queens County, Receivers.....	66,070 20	24,546 18	134,713 16	
Steinway Railways, Receivers ¹²				
Jamaica Central.....				
Ocean Electric.....				
Manhattan & Queens, Receivers.....			¹¹ 125,486 77	
Other Queens surface.....	66,070 20	24,546 18	260,199 93	
Total.....	\$242,522 81	\$354,787 74	\$2,263,949 00	
RICHMOND SURFACE				
Richmond Light & R. R. ¹⁴			\$79,994 23	
Southfield Beach.....				
Dept. of Pl. & Str. (Staten Island Midland) ¹⁵				
Total.....			\$79,994 23	
Total, street surface lines.....	\$242,522 81	\$354,787 74	\$3,482,870 31	\$42,513 38
Grand total.....	\$724,171 61	\$419,095 49	\$4,317,249 73	\$42,513 38

¹ Of \$3,249,600 accrued for Federal Income Taxes for 1924-1927 (\$1,663,000 on the Subway division and \$1,586,600 on the Elevated division) \$994,897.42 was paid on the Manhattan (Elevated) division and \$44,753.64 on the Subway division; the balance is still unpaid. ² Of which \$172,379.48 is on account of Contract No. 4.

³ Includes tax for Kingsbridge Ry., \$15,516.91. ⁴ Tax for Third Avenue Bridge Co. ⁵ Includes taxes accrued prior to the merger of the Eighth Avenue and Ninth Avenue ns follows: Eighth Avenue—Special franchise,

\$405,496.43; Car license, \$33,531.78; State Gross earnings, \$25,729.64; total, \$464,757.85; Ninth Avenue—Special franchise, \$334,679.05; Car license, \$6,033.96; Gross receipts, \$3,967.50; State Gross earnings, \$12,383.01; total, \$357,063.52. ⁶ New York & Harlem carries in Accounts Payable \$9,623.57 due for Special franchise taxes and \$3,375.00 for Real estate taxes; total, \$12,998.57. ⁷ Operation discontinued May 18, 1924 but Company has not gone out of existence.

⁸ Of which the following taxes were due by the Brooklyn Heights on Brooklyn City property at October 18, 1919: Local—Real estate, \$164,918.81; Corporate real property, \$9,251.81; Special franchise, \$570,710.38; State—Gross earnings, \$91,233.10; Federal—Income tax,

(C) Taxes due and unpaid

Gross receipts, percent-age of	Bridge tolls	Total	STATE	FEDERAL		GRAND TOTAL	
			Gross earnings	Income	Other	Amount	Of which not taken on books by respondent
		\$714,863 41		(1)		¹ \$714,863 41	\$47,331 00
		502,945 05		(1)		¹ 502,945 05	47,331 00
		211,918 36		(1)		¹ 211,918 36	
		665,472 56				¹⁶ 665,472 56	15,540 15
		\$1,380,335 97				\$1,380,335 97	\$62,871 15
		\$109,950 69				\$109,950 69	
		6,698 73				6,698 73	
		31,981 15				31,981 15	
	\$390 00	4,134 13				4,134 13	
		63,011 32				63,011 32	
	390 00	215,776 02				215,776 02	
		142,562 00				142,562 00	
⁵ \$4 266 23		814,719 26	⁵ \$42,927 35			⁵ 857,646 61	
134 68		13,174 09	2,092 78			15,266 87	
						(⁶)	
\$4,400 91	\$390 00	\$1,186,231 37	\$45,020 13			\$1,231,251 50	
	\$1,907 60	\$751,056 55	⁸ \$91,233 10	⁸ \$146,971 16	⁹ \$169 50	¹⁷ \$989,430 31	\$19,214 88
	2,808 85	601,695 67			⁹ 155 00	¹⁸ 601,850 67	52,035 40
	1,351 65	122,112 30			⁹ 3,315 50	¹⁹ 125,427 80	4,411 54
		11,144 27				11,144 27	5,572 13
	726 00	483,518 77			⁹ 2,337 50	²⁰ 485,856 27	35,280 40
		8,485 54				8,485 54	4,242 77
	6,794 10	1,978,013 10	91,233 10	146,971 16	5,977 60	2,222,194 86	120,767 12
	2,088 75	472,646 95				472,646 95	
		501 65	1,554 13			2,055 78	
		68,164 39				68,164 39	
	2,088 75	541,512 99	1,654 13			542,867 12	
\$39,930 85		265,260 39	37,078 00			¹² 302,338 39	
						(¹³)	
		125,486 77	16,403 72			141,890 49	
\$9,930 85		390,747 16	53,481 72			444,228 83	
\$39,930 85	\$8,882 85	\$2,910,073 25	\$146,268 95	\$146,971 16	\$5,977 50	\$3,209,290 86	\$120,757 12
		\$79,994 23				¹⁴ \$79,994 13	
						(¹⁵)	
		\$79,994 23				\$79,994 23	
\$44,331 76	\$9,272 85	\$4,176,298 85	\$191,289 08	\$146,971 15	\$5,977 50	\$4,520,536 59	\$120,757 12
\$44,331 76	\$9,272 85	\$5,556,634 82	\$191,289 08	\$146,971 16	\$5,977 50	\$5,900,872 56	\$183,628 27

\$146,971.16; total, \$983,085.26.

⁹ Special excise tax.¹⁰ Includes tax for De Kalb Avenue &

North Beach R. R., \$3,270.66.

¹¹ In litigation.¹² Of which \$301,723.28 was accrued

prior to the Receivership.

¹³ Company reports no Taxes Due and Unpaid but shows a tax

liability at June 30, 1927 of \$98,346.23.

¹⁴ "Awaiting final segregation of the property the Receivers

do not pay any taxes to the City of New York."

¹⁵ "In addition the respondent has tendered to

The City of New York, and The City of New York has refused to accept payment for the

taxes in the amounts below set forth. The respondent does not consider these as taxes due and

unpaid." Special franchise, \$47,216.45 and Franchise tax on railroad gross earnings, \$65,805.57.

¹⁶ The Dept. of Plant & Structures reports no Taxes Due and Unpaid but shows a tax liability

at June 30, 1927 of \$111,825.23 for Staten Island Midland.

Taxes are accrued merely "for pur-

poses of comparison with other roads" as the City does not pay taxes to itself.

^{16,20} Of the taxes entered on the books the following amounts are reported as "Contingent Tax Liability":¹⁶ \$638,361.57; ¹⁷ \$207,434.02; ¹⁸ \$344,386.41; ¹⁹ \$115,953.53; ²⁰ \$432,442.12.

TABLE XV. CONDENSED INCOME (AND SURPLUS) STATEMENTS,

OPERATING STREET RAILWAYS	Revenue from street railway operations (Table XII)	Street railway operating expenses (Table XIII)	Street railway taxes (Table XIV, A)	Street railway operating income
RAPID TRANSIT				
Interborough Rapid Transit.....	² \$83,316,087 90	¹ \$35,575,665 70	³ \$3,506,822 61	² \$24,233,599 69
Subway division.....	² 43,796,409 84	² 23,445,051 10	1,077,600 75	² 19,273,757 99
Elevated division.....	19,519,678 06	¹ ² 12,130,614 60	2,429,221 86	² 4,959,841 60
New York Rapid Transit (B.-M. T.).....	34,029,516 53	20,908,888 95	1,901,900 36	11,218,727 22
Total.....	\$97,345,604 43	\$56,484,554 65	\$5,408,722 97	\$35,452,326 81
MANHATTAN AND BRONX SURFACE				
Third Avenue.....	\$5,027,568 85	\$3,084,380 58	\$298,015 40	\$1,645,172 87
Belt Line.....	450,587 71	329,011 26	42,654 86	78,921 59
Dry Dock, E. B'way & B.....	695,617 38	686,356 15	56,944 84	D 47,683 61
42d St., Manh. & St. N. Ave.....	2,284,282 90	1,703,405 52	109,836 03	471,041 35
New York City Interborough.....	1,545,688 90	1,141,168 31	79,827 02	324,693 57
Southern Boulevard.....	566,612 90	411,104 91	31,574 21	123,933 78
Union.....	4,661,785 07	3,534,963 15	⁶ 283,968 48	842,853 44
Westchester Electric.....	735,590 62	693,872 11	28,214 35	13,704 16
Third Ave. Ry. System in City.....	¹⁵ 967,734 33	¹¹ 584,061 99	^{931,035 19}	^{3,462,637 15}
Second Avenue, Receiver.....	1,077,649 12	882,889 96	93,834 90	100,924 26
New York Railways.....	7,081,124 77	¹ 5,458,008 42	495,786 91	1,127,329 44
Eighth Avenue (to December 22, 1926).....	434,601 03	452,587 60	37,729 46	D 55,716 03
Ninth Avenue (to December 22, 1926).....	259,778 98	274,771 41	24,093 93	D 39,086 36
Eighth & Ninth Aves. (12/23/26-5/5/27).....	505,773 59	612,669 70	37,456 49	D 144,352 60
Eighth & Ninth Aves., Recrs. (from 5/6/27).....	209,194 23	206,224 98	15,266 87	D 12,297 62
New York & Harlem:				
Traction lines.....	1,170,431 53	¹⁶ 1,263,131 66	86,476 00	D 179,176 13
Steam line.....				
Total.....	\$26,706,287 58	\$20,734,345 72	\$1,721,679 75	\$4,250,262 11
BROOKLYN AND QUEENS SURFACE				
Brooklyn Heights, Receiver ¹²	\$19,119 76	\$290 76	⁽¹³⁾	\$18,829 00
Brooklyn, Queens Co. & Sub.....	2,706,649 75	2,291,740 85	\$150,732 03	264,176 87
Coney Island & Brooklyn.....	2,898,047 24	2,194,485 48	149,176 35	554,385 41
Coney Island & Gravesend.....	139,886 63	142,204 05	5,401 46	D 7,718 88
Nassau Electric.....	6,008,003 63	5,526,683 11	229,912 18	251,408 34
South Brooklyn.....	1,264,967 19	792,865 92	131,876 05	340,225 22
B.-M. T. surface.....	^{13,036,674 20}	^{10,948,270 17}	^{667,098 07}	^{1,421,306 96}
Brooklyn City.....	11,651,759 92	9,326,056 95	714,541 74	1,611,161 23
Dept. of Pl. & Str. (Williamsburg Br. Line).....	382,162 88	351,698 00		30,464 88
Manhattan Bridge Three Cent Line.....	233,479 32	190,568 11	30,589 17	12,322 04
Van Brunt St. & Erie Basin.....	49,948 40	56,830 50	2,194 64	D 9,076 74
Bush Terminal.....	237,300 09	134,729 15	19,212 81	83,358 13
Other Brooklyn surface.....	^{12,554,650 61}	^{10,059,882 71}	^{766,538 36}	^{1,728,229 54}
New York & Queens County, Receivers.....	820,964 62	670,799 32	29,071 83	121,093 47
Steinway Railways, Receivers.....	808,895 80	¹ 703,525 88	24,366 15	81,003 77
Long Island Elec., Recrs. (to April 5, 1926).....				
Jamaica Central (from April 6, 1926).....	591,812 65	510,686 47	22,885 26	58,240 92
New York & Long Is., Recrs. (to April 4, 1926).....				
Ocean Electric.....	116,363 45	119,873 43	4,697 25	D 8,207 23
Manhattan & Queens, Receivers.....	463,314 78	388,720 86	14,531 90	60,062 02
Other Queens surface.....	^{2,801,351 30}	^{2,393,605 96}	^{95,552 39}	^{312,192 95}
Total.....	\$28,392,676 11	\$23,401,758 84	\$1,529,188 82	\$3,461,728 45
RICHMOND SURFACE				
Richmond Light & R. R.....	\$704,197 51	\$631,125 82	⁶ \$23,964 73	\$49,106 96
Southfield Beach.....	10,401 72	10,853 49	1,454 21	D 1,905 98
Dept. of Pl. & Str. (Staten Island Midland).....	399,823 27	609,454 27	¹¹ 16,747 44	D 226,378 44
Total.....	\$1,114,422 50	\$1,251,433 58	\$42,166 38	D \$179,177 46
Total, street surface lines.....	\$56,213,386 19	\$45,387,538 14	\$3,293,034 95	\$7,532,813 10
Grand total.....	\$153,558,990 62	\$101,872,092 79	\$8,701,757 92	\$42,985,139 91

NOTE.— Duplications in the totals result from intercompany transactions, affecting chiefly rents, sales of power, interest and dividends. A consolidated income statement for all companies in the city, considered as a single system would eliminate such intercompany transactions and reduce income and expenses by an identical amount.

¹ Operating Expenses of the companies indicated by footnote 1 are understated and Gross Income and Net Corporate Income are correspondingly overstated because of a credit to depreciation for expenditures for maintenance which have exceeded the estimated amount for maintenance and depreciation combined. See first two double pages of Table XIII, A.

² From July 6 to July 29, 1926 there was a strike on the Subway division of the I. R. T. The estimated loss in passenger revenue on the Subway division was \$1,000,000 and the strike expenses were as follows: Subway division, \$790,484.29; Elevated division, \$177,392.08; total, I. R. T., \$967,876.37.

³ Of which \$86,756 represents accrual to cover amount of additional dividend rental payable to owners of Manhattan Railway stock not assenting to Plan of Readjustment.

⁴ Included in both Non-Operating Income and Deductions from Gross Income is \$3,480 interest on \$87,000 First Mortgage 4 per cent Gold Bonds required for Sinking Fund.

YEAR ENDED JUNE 30, 1927: (A) Operating companies

Other income (net)	GROSS INCOME APPLICABLE TO CORPORATE AND LEASED PROPERTIES		DEDUCTIONS FROM GROSS INCOME		
	Total for the year	Year's increase or (D) decrease	Interest on funded debt	Other interest	Rent for lease of other road and equipment
\$257,175 72	^{1,2} \$24,490,775 31	D \$603,423 05	\$11,225,313 38	\$56,935 27	\$7,601,710 36
181,741 62	² 19,455,499 61	D 227,729 56	8,654,201 36	39,452 84	2,655,569 01
75,434 10	^{1,2} 5,035,275 70	D 375,693 49	2,571,112 02	17,482 43	³ 4,946,141 35
558,986 91	11,777,714 13	1,118,788 39	5,630,082 64	35,161 38	.....
\$816,162 63	\$36,268,489 44	\$515,365 34	\$16,855,396 62	\$92,096 65	\$7,601,710 36
\$1,545,006 00	\$3,190,178 87	\$12,027 87	\$2,256,420 00	\$12,696 56	.....
5,898 41	84,820 00	D 27,407 03	87,500 00	5,048 65	.....
1,178 53	D 46,505 08	D 42,492 73	120,628 00	97,389 20	.....
1,843 32	472,884 67	46,696 83	25,000 00	357,332 12	.....
⁴ 7,711 00	332,404 57	111,099 75	⁴ 86,560 00	12,274 05	.....
708 51	124,642 29	85,630 48	12,500 00	30,831 93	.....
67,754 78	910,608 22	209,219 12	100,000 00	393,145 64	.....
19,336 14	33,040 30	D 90,254 79	25,000 00	168,629 30	.....
^{1,649,436 69}	^{5,102,073 84}	^{304,519 50}	^{2,713,608 00}	^{1,077,347 45}	.....
5,859 31	106,783 57	37,699 18	⁷ 188,400 00	21,461 97	.....
94,271 63	¹ 1,221,601 07	D 175,903 99	⁸ 1,509,453 62	121 58	.....
23,789 84	D 31,926 19	D 21,648 53	.....	15,875 41	.....
28 43	D 39,057 93		.....	⁹ 13,640 00	.....
20,441 76	D 123,910 84		.....	⁹ 16,638 63	.....
.....	D 12,297 62		.....	.....	.....
13,353 14	D 165,822 99	5,636 30	.....	87,099 65	.....
¹⁰ 1,420,000 00	1,420,000 00	.....	¹¹ 420,000 00	.....	.....
\$3,227,180 80	\$7,477,442 91	\$150,302 46	\$4,831,461 62	\$1,232,184 69	.....
¹² \$77,507 24	\$96,336 24	\$8,596 38	\$12,500 00	\$683,613 31	.....
14,461 94	278,638 81	D 41,220 34	305,385 82	238,791 43	.....
52,666 32	607,051 73	D 7,372 33	261,630 00	14,061 87	.....
8,033 92	315 04	D 8,299 39	.....	158,609 96	.....
140,932 18	392,340 52	D 299,476 32	575,930 00	451,643 57	.....
35,235 46	375,460 68	D 69,921 64	.....	175,195 74	.....
^{328,837 06}	^{1,760,143 03}	^{D 417,693 64}	^{1,156,445 82}	^{1,721,910 88}	.....
72,493 01	1,683,654 24	D 355,303 82	481,156 25	31,336 45	.....
6,117 37	36,582 25	D 8,960 72	¹⁴ 21,911 16	.....	.....
7,816 10	20,138 14	2,514 12	.....	.....	.....
278 91	D 8,797 83	D 7,551 89	1,550 00	.....	.....
2,380 82	85,738 95	D 53,395 26	.....	72,197 90	.....
^{89,086 21}	^{1,817,315 75}	^{D 428,697 57}	^{504,617 41}	^{103,534 35}	.....
7,043 55	128,137 02	D 2,625 18	52,503 77	229,867 78	.....
4,446 31	¹ 85,450 08	18,044 16	.....	.....	.....
.....	.....	D 81,721 19	.....	.....	.....
2,700 03	60,940 95	44,802 24	8,400 00	977 36	.....
.....	.....	D 44,562 83	.....	.....	.....
2,837 98	D 5,369 25	D 85,282 17	.....	.....	\$500 00
3,210 98	63,273 00	D 35,565 81	.....	76,240 88	.....
^{90,238 85}	^{332,431 80}	^{D 186,910 78}	^{60,903 77}	^{307,086 02}	^{500 00}
\$438,162 12	\$3,899,890 57	D \$1,027,301 99	\$1,720,967 00	\$2,132,536 25	\$500 00
.....
\$7,383 52	\$56,490 48	\$51,288 39	\$97,548 57	\$44,591 84	.....
19 55	D 1,886 43	D 3,174 28	.....	1,831 78	.....
730 49	D 225,647 95	D 36,047 86	¹⁴ 17,474 76	.....	.....
\$8,133 56	D \$171,043 90	\$12,066 25	\$115,023 33	\$46,423 62	.....
\$3,673,476 48	\$11,206,289 58	D \$864,933 28	\$6,667,451 95	\$3,411,144 56	\$500 00
\$4,489,639 11	\$47,474,779 02	D \$349,567 94	\$23,522,847 97	\$3,503,241 21	\$7,602,210 36

^{5,6} Includes taxes properly chargeable to Surplus: ⁵ Union, Cr \$191.89; ⁶ Richmond-Light & R. R., \$487.59.

⁷ Represents interest on Receiver's Certificates; excludes interest, in default, on funded debt of Company which is not accrued by Receiver.

⁸ Interest on Income Bonds amounting to \$1,241,128.32 for the year ended June 30, 1927 not included in income statement by Company, is here charged to income.

⁹ See note 12 on following double page.

¹⁰ Represents annual rental paid by the New York Central R. R. Co. for lease of steam portion of the New York & Harlem.

¹¹ Represents interest on bonds paid directly to bondholders by New York Central R. R.; see note 10 above.

¹² Discontinued operation May 18, 1924 but Company has not gone out of existence.

¹³ Taxes are charged to Non-operating Income.

¹⁴ Neither taxes nor interest (estimated at 5 per cent) on Corporate Stock and Special Revenue Bonds is paid out of trolley earnings, but is reported for comparison with other roads.

¹⁵ Includes Cr \$3,000, adjustment for prior period, properly a credit for surplus.

TABLE XV. Condensed income (and surplus) statements,

OPERATING STREET RAILWAYS	DEDUCTIONS FROM GROSS INCOME— <i>Concluded</i>			
	Other rent	Other deductions ²	Total deductions	Year's increase or (D) decrease
RAPID TRANSIT				
Interborough Rapid Transit.....	\$231,311 76	\$2,424,795 66	\$21,540,066 43	D \$129,091 75
Subway division.....	3,739 20	1,812,985 74	13,165,948 15	D 122,709 99
Elevated division.....	227,572 56	611,809 92	8,374,118 28	D 6,381 76
New York Rapid Transit (B.-M. T.).....	313,626 76	* 314,380 70	6,293,251 48	318,447 34
Total.....	\$544,938 52	\$2,739,176 36	\$27,833,317 91	\$189,355 59
MANHATTAN AND BRONX SURFACE				
Third Avenue.....	\$5,397 07	* \$36,692 10	* \$2,311,205 73	\$3,714 14
Belt Line.....	31,532 91	2,916 60	126,998 16	D 1,059 16
Dry Dock, E. B'way & B.....	72,953 18	.....	290,970 38	16,049 24
42d St., Manh. & St. N. Ave.....	181,407 44	1,664 88	565,404 44	10,112 09
New York City Interborough.....	120,416 23	39,480 00	258,730 28	2,081 44
Southern Boulevard.....	36,792 47	425 82	80,550 22	910 44
Union.....	326,229 80	* 7,355 81	* 826,731 25	35,779 53
Westchester Electric.....	65,604 20	.....	263,233 50	9,773 02
Third Ave. Ry. System in City.....	844,333 30	88,535 21	4,723,823 96	77,360 74
Second Avenue, Receiver.....	1,257 19	.....	211,119 16	2,347 62
New York Railways.....	162,570 79	* 553,805 95	10 2,225,951 94	45,252 27
Eighth Avenue (to December 22, 1926).....	2,400 00	.....	18,275 41	.....
Ninth Avenue (to December 22, 1926).....	9,773 58	.....	23,413 58	20,981 05
Eighth & Ninth Aves. (Dec. 23, 1926—May 5, 1927).....	28,795 10	.....	45,433 73	.....
Eighth & Ninth Aves., Rec'rs (from May 6, 1927).....	10,472 76	.....	10,472 76	.....
New York & Harlem.....	.....	.....	.....	.....
Traction lines.....	148,535 82	.....	235,635 47	49,974 62
Steam line.....	.....	.....	420,000 00	.....
Total.....	\$1,208,138 54	\$642,341 16	\$7,914,126 01	\$195,916 39
BROOKLYN AND QUEENS SURFACE				
Brooklyn Heights, Receiver ¹⁶.....	.....	.....	\$696,113 31	\$666 79
Brooklyn, Queens Co. & Sub.....	\$172,050 69	.....	716,227 94	42,502 94
Coney Island & Brooklyn.....	114,616 63	\$3,125 00	393,433 50	2,472 72
Coney Island & Gravesend.....	6,584 27	.....	165,194 23	2,259 25
Nassau Electric.....	149,551 25	6,213 54	1,183,338 36	52,167 51
South Brooklyn.....	111,740 08	.....	286,935 82	D 34,296 83
B.-M. T. surface.....	554,542 92	9,338 54	3,441,243 16	65,772 38
Brooklyn City.....	25,044 63	25,529 43	563,066 76	D 53,155 26
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	.....	.....	21,911 16	.....
Manhattan Bridge Three Cent Line.....	.....	4,473 70	4,473 70	427 24
Van Brunt St. & Erie Basin.....	400 00	.....	1,950 00	D 118 09
Bush Terminal.....	74,960 26	.....	147,153 16	D 8,515 56
Other Brooklyn surface.....	100,404 89	30,003 13	738,559 78	D 61,361 67
New York & Queens County, Receivers.....	3,058 38	.....	285,429 93	D 6,339 44
Steinway Railways, Receivers.....	65,648 81	.....	65,648 81	2,674 09
Long Island Electric, Receivers (to April 5, 1926).....	.....	.....	.....	D 16,215 25
Jamaica Central (from April 6, 1926).....	9,064 67	770 00	19,212 03	13,363 61
New York & Long Island, Rec'rs (to Apr. 4, 1926).....	.....	.....	.....	D 64,378 23
Ocean Electric.....	16,445 02	.....	16,945 02	D 41,465 02
Manhattan & Queens, Receivers.....	39,943 00	.....	116,183 88	D 1,664 82
Other Queens surface.....	134,159 38	770 00	503,419 67	D 117,595 11
Total.....	\$789,107 69	\$40,111 67	\$4,683,222 61	D \$113,184 40
RICHMOND SURFACE				
Richmond Light & R. R.....	\$5,375 00	\$853 60	\$148,369 01	\$8,928 80
Southfield Beach.....	444 16	.....	2,275 94	78 00
Dept. of Pl. & Str. (Staten Island Midland).....	9,309 84	.....	26,784 60	D 16,712 66
Total.....	\$15,129 00	\$853 60	\$177,429 55	D \$7,705 86
Total, street surface lines.....	\$2,012,375 23	\$683,306 43	\$12,774,778 17	\$75,026 04
Grand total.....	\$2,557,313 75	\$3,422,482 79	\$40,608,096 08	\$264,381 63

¹ See this note on preceding double page.² Includes charges on account of amortization of debt discount, income tax on bond interest assumed, sinking fund accruals, etc.³ For details, see abstracts of companies' returns.⁴ Several companies, indicated by footnote 4, have not made charges to the account Accrued Amortization of Capital in accordance with the accounting order, and this affects the significance of the Surplus returned by each.⁵ See note 2 on preceding double page.⁶ There has here been transferred from Surplus adjustments to Income deductions, \$303,831.67 representing semi-annual payment into Sinking Fund for Refunding Mortgage bonds.⁷ Of which \$2,827,600 is payable July 2, 1927.⁸ Loss on Operation of Subsidiary Companies, reported as a deduction from Income, has here been transferred to Surplus adjustments by the Bureau of Statistics and Accounts as follows: Third Avenue, \$509,637.55; Union Ry., \$62,755.21.

year ended June 30, 1927: (A) Operating companies — Concluded

NET CORPORATE INCOME OR (D) LOSS		SURPLUS ACCOUNT			
Total for the year	Year's increase or (D) decrease	Accumulated balance June 30, 1926	Dividends	Net adjustments ³	Accumulated balance June 30, 1927 ⁴
^{1, 5} \$2,950,708 88	D \$474,331 30	\$4,968,768 81	.....	Cr \$1,442,868 49	\$9,362,346 18
⁶ 6,289,551 46	D 105,019 57				
^{1, 5} D 3,338,842 58	D 369,311 73				
⁶ 5,484,462 65	800,341 05	3,954,862 55	⁷ \$4,524,160 00	⁸ Dr 372,481 13	4,542,684 07
\$8,435,171 53	\$326,009 75	\$8,923,631 36	\$4,524,160 00	Cr \$1,070,387 36	\$13,905,030 25
⁸ \$878,973 14	\$8,313 73	D \$2,068,921 70	.....	⁸ Dr \$674,860 41	D \$1,864,808 97
D 42,178 16	D 26,347 87	D 581,561 64	.....		D 623,739 80
D 337,475 46	D 58,541 97	D 1,831,164 41	.....	Dr 47,438 82	D 2,216,078 69
D 92,519 77	36,584 74	139,205 37	.....	Dr 7,298 28	39,387 32
73,674 29	109,018 31	D 1,283,554 17	.....	Dr 49,718 30	D 1,259,598 18
44,092 07	84,720 04	D 645,624 31	.....	Cr 4,024 70	D 597,507 54
⁸ 83,876 97	173,439 59	D 442,671 35	.....	⁸ Dr 311 22	D 359,105 60
D 230,193 20	D 100,027 81	D 2,196,623 33	.....	Cr 108,433 00	D 2,318,383 53
⁸ 578,249 88	227,158 76	D 8,910,915 54	.....	Dr 667,169 33	D 9,199,834 99
D 104,335 59	35,351 56	D 2,490,898 20	.....	Dr 19,275 25	⁴ D 2,614,509 04
¹⁰ D 1,004,350 87	D 221,156 26	966,170 78	.....	¹⁰ Cr 1,229,462 89	¹¹ 1,191,282 80
D 50,201 60		¹³ 3,718,923 88	.....	¹² Dr 3,668,722 28	
¹² D 62,471 51		¹³ 1,413,463 30	.....	^{12, 13} Dr 1,350,991 79	
¹² D 169,344 57	D 42,629 58		.....	¹² Dr 53,682 23	⁴ D 223,026 80
D 22,770 38			.....		⁴ D 22,770 38
¹⁵ D 401,458 46	D 44,338 32	D 92,007 54	.....	¹⁵ Dr 01	⁴ D 493,466 01
1,000,000 00			¹⁴ \$1,000,000 00		
D \$436,683 10	D \$45,613 84	D \$5,395,263 32	\$1,000,000 00	Dr \$4,530,378 00	D \$11,362,324 42
D \$599,777 07	\$7,929 59	D \$6,170,146 22	.....	Dr \$8,965 25	D \$6,778,888 54
D 437,589 13	D 83,723 28	D 2,226,934 70	.....	Cr 373,399 26	D 2,291,124 57
213,618 23	D 9,845 05	1,560,331 12	.....	Dr 754,883 34	1,019,066 01
D 164,879 19	D 10,558 64	D 854,230 72	.....	Cr 6,619 18	D 1,012,490 73
D 790,997 84	D 351,643 83	D 2,210,673 98	.....	Cr 217,808 29	D 2,783,863 53
88,524 86	D 35,624 81	431,377 53	\$40,000 00	Cr 357,347 12	837,249 61
D 1,691,100 14	D 483,466 02	D 9,470,276 97	40,000 00	Cr 191,325 26	D 11,010,051 85
1,120,587 48	D 302,148 56	2,800,498 84	799,927 70	Dr 63,431 57	3,057,727 05
14,671 09	D 8,960 72	84,534 95	.....	Cr 836 50	⁴ 100,042 54
15,664 44	2,086 88	20,861 41	22,500 00	Cr 7 20	14,033 05
D 10,747 83	D 7,433 80	35,361 40	.....	Dr 1,102 86	23,510 71
D 61,419 21	D 44,879 70	D 1,104,294 44	.....	Dr 45,735 33	⁴ D 1,211,448 98
1,078,755 97	D 361,335 90	1,836,962 16	822,427 70	Dr 109,426 06	1,983,864 37
D 157,292 91	3,714 26	D 6,196,280 67	.....	Cr 78,619 33	⁴ D 6,274,954 25
¹ 19,801 27	15,440 07	12,504 93	.....	Cr 235 00	32,541 20
	D 65,505 94		.....	
41,728 92	31,438 63	10,290 29	.....	Dr 4,784 06	47,235 15
	20,315 45		.....	
D 22,314 27	D 40,817 15	82,402 67	63,000 00	Dr 18,021 68	D 20,933 28
D 52,910 88	D 33,900 99	D 701,111 90	.....	Dr 5,650 38	D 759,673 16
D 170,987 87	D 69,315 67	D 6,792,194 68	63,000 00	Cr 60,398 21	D 6,975,784 34
D \$783,332 04	D \$914,117 59	D \$14,425,509 49	\$925,427 70	Cr \$132,297 41	D \$16,001,971 82
D \$91,878 53	\$42,359 59	D \$293,958 09	.....	Dr \$33,830 37	⁴ D \$419,666 99
D 4,162 37	D 3,252 28	15,795 20	.....	Dr 1,342 65	⁴ 10,290 18
D 252,432 55	D 19,335 20	D 607,929 35	.....	Dr 41,921 73	⁴ D 902,283 63
D \$348,473 45	\$19,772 11	D \$886,092 24	.....	Dr \$77,094 75	D \$1,311,660 44
D \$1,568,488 59	D \$939,959 32	D \$20,706,865 05	\$1,925,427 70	Dr \$4,475,175 34	D \$28,675,956 68
\$6,866,682 94	D \$613,949 57	D \$11,783,233 69	\$6,449,587 70	Dr \$3,404,787 98	D \$14,770,926 43

⁹ Includes \$509,274.41 Account Operation of Controlled Companies, as follows:

Interest on bonds:

Bleecker Street & Fulton Ferry.....	\$28,000 00
Broadway & Seventh Avenue.....	\$418,250 00
Less amount advanced by Broadway & Seventh Avenue.....	86,681 29
34th Street Crosstown.....	331,568 71
23rd Street.....	50,000 00
Sinking Fund — 23d Street.....	97,500 00
Total.....	2,205 70
	\$509,274 41

¹⁰ Interest of \$1,241,128.32 on income bonds, not included in income statement by the Company, is here charged to Income. This charge is credited back to Surplus in Net adjustments in order to show Surplus at June 30, 1927 as reported. Had interest on income bonds been charged since Jan. 1, 1925, Surplus would be reduced by \$3,102,-820.80 resulting at June 30, 1927 in a Deficit of \$1,911,538.

¹¹ See note 10.

¹² There has been erroneously included in Surplus adjustments interest on taxes applicable to the current year, as follows: Ninth Avenue, \$10,951.47; Eighth & Ninth Avenues, \$22,124.28.

¹³ See note 9, first double page of Table XVII, A.¹⁴ Represents dividends paid direct to stockholders by New York Central R. R.; see note 10 on preceding double page.¹⁵ See this note on preceding double page.¹⁶ Discontinued operation May 18, 1924 hut Company has not gone out of existence.

TABLE XV. Condensed income (and surplus) statements,

LESSOR AND SUBSIDIARY COMPANIES WITH LESSEES AND CONTROLLING CORPORATION INDICATED	NON-OPERATING REVENUES			Non- operating revenue deductions	Non- operating income
	Rent of road and equipment	Interest ¹	Total		
RAPID TRANSIT					
Interborough Rapid Transit:					
Rapid Transit R.R.—City of N. Y.:	\$2,655,569 01		\$2,655,569 01		\$2,655,569 01
Manhattan Railway.....	\$4,250,796 39	\$6,210 15	4,257,006 54	\$32,051 39	4,224,955 15
Total.....	\$6,906,365 40	\$6,210 15	\$6,912,575 55	\$32,051 39	\$6,880,524 16
MANHATTAN AND BRONX SURFACE					
Third Avenue:					
Kingsbridge.....	(²)				
Union:					
Bronx Traction.....	\$6,000 00		\$6,000 00		\$6,000 00
New York Railways:					
Bleecker St. & Fulton Ferry.....	(²)			\$27 80	D 27 80
Broadway & Seventh Avenue.....	(²)	\$265,906 74	265,906 74	1,867 87	264,038 87
Christopher & Tenth Street.....		10,689 83	10,689 83		10,689 83
42d Street & Grand St. Ferry.....		26 28	26 28	12 60	13 68
Sixth Avenue.....		320 32	320 32	138 50	181 82
31th Street Crosstown.....	(²)				
23d Street.....	(²)	1,427 59	1,427 59	2,347 44	D 919 85
Total.....	\$6,000 00	\$278,370 76	\$284,370 76	\$4,394 21	\$279,976 55
BROOKLYN SURFACE					
Coney Island & Brooklyn:					
De Kalh Ave. & North Beach.....					
RICHMOND SURFACE					
City of N. Y., Dept. of Plant & Str.:					
Staten Island Midland, Receiver.....		\$30 79	\$30 79		\$30 79
Grand total.....	\$6,912,365 40	\$284,611 70	\$7,196,977 10	\$36,445 60	\$7,160,531 50

¹ Except as noted.² Contracts 1 and 2 only; figures reported by the Interborough. While the City of New York has street railway fixed capital under Contracts 3 and 4, no income has been received from it yet, hence no entries appear in this table.³ Sinking fund accruals on City bonds.⁴ Consists of interest on outstanding bonds, \$1,808,240; dividends on stock, \$2,391,407.50 (see note 7 below); cash for corporate expenses \$50,000; and amortization of debt discount and expense on Manhattan Ry. 2nd mortgage bonds, \$1,148.89.⁵ Includes miscellaneous non-operating revenue, \$2,156.20.⁶ Amortization of debt discount and expense.⁷ "Actual amounts paid by the I. R. T. Co. to the Manhattan stockholders of record." Consists of \$2,086,837.50 representing 3½ per cent on 556,490 shares of modified guarantee stock, and \$304,570 representing 7 per cent on 43,510 shares of non-assenting stock.⁸ Respondent accrues no rental from lease of road and no interest on its note to the Third Avenue.⁹ The New York Railways Corporation pays and charges to Operation under Agreements, interest on funded debt and sinking fund payments. For details, see note 9 on preceding double page.

year ended June 30, 1927: (B) Lessor and subsidiary companies

DEDUCTIONS FROM GROSS INCOME		Net corporate income or (D) loss	SURPLUS ACCOUNT			
Interest on funded debt	Other deductions		Accumulated balance, June 30, 1926	Dividends	Net adjustments	Accumulated balance, June 30, 1927
\$2,084,612 36	³ \$570,956 65					
1,808,240 00	⁶ 1,148 89	\$2,415,566 26	\$7,599,732 38	⁷ \$2,391,407 50		\$7,623,891 14
\$3,892,852 36	\$572,105 54	\$2,415,566 26	\$7,599,732 38	\$2,391,407 50		\$7,623,891 14
	(⁸)		\$5,052 98			\$5,052 98
	\$7,265 52	D \$1,265 52	D 108,303 07			D 109,568 59
		D 27 80	193,029 51			¹⁰ 193,001 71
¹¹ \$312,441 74		D 48,402 87	390,103 51		¹² Cr \$413,715 31	¹⁰ 755,415 95
		10,689 83	262,628 29			¹⁰ 273,318 12
		13 68	1,097,714 84			¹⁰ 1,097,728 52
		181 82	653,228 67			¹⁰ 653,410 49
			D 8,048 00			D 8,048 00
		D 919 85	289,928 36			¹⁰ 289,008 51
\$312,441 74	\$7,265 52	D \$39,730 71	\$2,775,335 09		Cr \$413,715 31	\$3,149,319 69
			\$141 33		Dr \$141 33	
\$50,000 00	\$6,385 84	D \$56,355 05	¹³ \$95,333 25		¹² Dr \$3,037 64	¹³ \$35,940 56
\$4,255,294 10	\$585,756 90	\$2,319,480 50	\$10,470,542 05	\$2,391,407 50	Cr \$410,536 34	\$10,809,151 39

¹⁰ Dividends on stock guaranteed by former lessees as part of rental but in default are included in Accumulated balances, June 30, 1926 and June 30, 1927 as follows:

Bleecker St. & Fulton Ferry	\$90,435.48	from July 1, 1918-March 12, 1925
Broadway & Seventh Ave.	1,110,403.23	from Oct. 1, 1918-Jan. 15, 1924
Christopher & 10th St.	268,666.66	from Apr. 1, 1919-June 1, 1924
42d St. & Grand St. Ferry	823,403.23	from Feb. 1, 1919-Mar. 12, 1925
Sixth Avenue	536,344.08	from July 1, 1921-Mar. 12, 1925
23d Street	660,483.81	from Feb. 1, 1919-Mar. 12, 1925

Allowances for corporate expenses in default are also included: Bleecker St. & Fulton Ferry, \$3,719.35 (Jan. 1, 1919-March 12, 1925); 23d Street, \$9,298.39 (January 1, 1919-March 12, 1925).

¹¹ Consists of advances (interest on respondent's investments) to New York Railways to meet part of the latter's payment of interest on respondent's First Consolidated Mortgage bonds. Of this amount, \$189,207.77 was for interest on the \$2,635,000 of reacquired bonds.

¹² For details see abstract of company's returns.

¹³ Represents "Receiver's Equity" or the difference between \$1,000,000 common stock and the deficit at June 30, 1926 and June 30, 1927, respectively.

TABLE XVI. BALANCE SHEETS AS OF JUNE 30, 1927: (A) Summary of
§ 1.

ACCOUNTS	For details see Table	Rapid Transit Companies Div. B, § 1	Third Avenue Railway System ¹ Div. B, § 2		Other Manhattan Div. B, § 3
FIXED CAPITAL — GROSS INVESTMENT.....	XVII	\$490,096,604 61	\$76,736,781 26		\$73,739,036 64
Less Accrued amortization of capital.....	XIX	4,016,618 28	2,189,357 00		541,963 51
Fixed capital — net investment.....		\$486,079,986 33	\$74,547,424 26		\$73,197,073 13
OTHER INVESTMENTS:					
Miscellaneous investments.....	XVIII	\$22,939,807 78	\$35,604,647 82		\$15,430,945 90
Cost of bonds reacquired and held alive.....	XVIII	879,767 50	2,276,887 08		.....
Total other investments.....	XVIII	\$23,819,575 28	\$37,881,534 90		\$15,430,945 90
CURRENT ASSETS:					
Cash.....		\$5,783,840 90	\$766,742 18		\$1,018,249 74
Special deposits:					
Sinking funds uninvested.....		65,708 21	40,983 50		.....
Funded debt reacquired in sinking or amortization funds.....		11,799,461 13	159,305 20		.....
Cash in sinking funds.....		613 30	.....		1,277 72
Other special deposits.....		8,334,291 29	852,543 24		1,561,828 75
Bills and accounts receivable.....		983,157 40	437,392 28		2,157,311 22
Interest and dividends receivable.....		415,508 49	1,406,533 54		167,030 85
Controlling account (<i>see contra</i>).....		.....	.....		69,018 21
Second Avenue Railroad Co., Estate Account.....		.....	.....		1,462,238 00
Bonds purchased for Sinking Fund.....		507,135 00	.....		.....
Other current assets.....		.....	.....		37,500 00
Total current assets.....		\$27,889,715 72	\$3,663,499 94		\$6,474,454 49
MATERIALS AND SUPPLIES.....		3,992,082 10	849,137 54		564,549 98
Total floating capital.....		\$31,881,797 82	\$4,512,637 48		\$7,039,004 47
MISCELLANEOUS TEMPORARY DEBITS:					
Construction in process.....		.....	.....		\$225,454 75
Temporary advances to associated companies.....		\$6,729,912 83	\$11,322,697 99		.....
Prepayments.....		300,662 97	70,465 19		54,621 71
Unamortized debt discount and expense.....		10,608,977 53	1,058,775 94		525,040 64
Deficit accruals payable from future earnings.....		71,143,459 40	.....		.....
Contract No. 3.....		5,441,662 00	.....		.....
Elevated Extension Certificates.....		65,701,797 40	.....		.....
Corporation (<i>see contra</i>).....		.....	.....		.....
Assets taken over by Receiver (<i>see contra</i>).....		.....	.....		.....
Liquidation of liabilities of Corp. (<i>see contra</i>).....		.....	.....		.....
Trust Equipment — new cars.....		.....	.....		.....
B.-M. T. Corp. Bond Interest Adjustment Account.....		.....	.....		.....
Reorganization Committee.....		.....	.....		.....
B.-M. T. Corp. Trustee, Joint Stock Pur- chase Account.....		321,835 56	.....		.....
"Suspense — Property Adjustment".....		.....	.....		.....
Rentals unpaid.....		.....	.....		3,502,754 23
Accrued amortization of capital — debit balance.....	XIX	4,872,747 71	.....		.....
Federal Income Taxes Paid under Protest.....		3,468,693 00	.....		.....
Other suspense.....		5,177,156 50	35,127 20		3,000,772 25
Total deferred debit items.....		\$102,623,445 50	\$12,487,066 32		\$7,308,643 58
TOTAL ASSETS.....		\$844,404,804 93	\$129,428,662 96		\$102,975,667 08

¹ Represents total for Third Avenue Railway System Companies which file annual reports with

condensed statements for operating, lessor and subsidiary companies by systems or groups
Assets

STREET SURFACE COMPANIES					Grand total
Brooklyn-Manhattan Transit Div. B, § 4	Other Brooklyn Div. B, § 5	Queens Div. B, § 6	Richmond Div. B, § 7	Total	
\$73,369,246 90 608,412 88	\$35,729,843 67 1,039,993 04	\$10,999,005 74 679,173 31	\$6,547,916 74 67,755 76	\$277,121,830 95 5,126,655 50	\$767,218,435 56 9,143,273 78
\$72,760,834 02	\$34,689,850 63	\$10,319,832 43	\$6,480,160 98	\$271,995,175 45	\$758,075,161 78
\$4,726,989 86	\$370,406 73	\$344,100 00	\$329,501 00	\$56,806,591 31 2,276,887 08	\$79,746,399 09 3,156,654 58
\$4,726,989 86	\$370,406 73	\$344,100 00	\$329,501 00	\$59,083,478 39	\$82,903,053 67
\$720,514 04	\$828,755 41	\$424,722 37	\$71,855 46	\$3,830,839 20	\$9,614,680 10
				40,983 50	106,691 71
				159,305 20	11,958,766 33
				1,277 72	1,891 02
107,242 01	266,928 19	156,502 17	44,180 00	2,989,224 36	11,323,515 65
491,248 88	223,081 87	48,610 85	34,659 58	3,392,304 68	4,375,462 08
438,207 63	3,847 04	14,354 63	3,468 75	2,083,442 44	2,498,950 03
				69,018 21	69,018 21
				1,462,238 00	1,462,238 00
					507,135 00
		478 40		37,978 40	37,978 40
\$1,807,212 56 4,611 22	\$1,322,612 51 548,594 13	\$644,668 42 101,440 80	\$154,163 79 109,745 01	\$14,066,611 71 2,178,078 68	\$41,956,327 43 6,170,160 78
\$1,811,823 78	\$1,871,206 64	\$746,109 22	\$263,908 80	\$16,244,690 39	\$48,126,488 21
\$118,350 06 986,500 00	\$33,312 87		\$110,798 25	\$487,915 93	\$487,915 93
33,314 69	51,675 69	\$33,568 69	3,852 07	12,346,618 75	19,076,531 58
85,937 50	94,962 03	13,896 30	16,916 05	243,889 03	544,552 00
				1,764,716 11	12,373,693 64
					71,143,459 40
					5,441,662 00
					65,701,797 40
		7,660,513 92		7,660,513 92	7,660,513 92
2,388,368 88				2,388,368 88	2,388,368 88
1,149,136 88				1,149,136 88	1,149,136 88
	4,994,323 61			4,994,323 61	4,994,323 61
14,080 00				14,080 00	14,080 00
4,350 01				4,350 01	4,350 01
228,900 26				228,909 26	550,744 82
			1,563,594 35	1,563,594 35	1,563,594 35
				3,502,754 23	3,502,754 23
					4,872,747 71
					3,468,693 00
393,338 16	7,900 12	210,154 54	113,313 20	3,760,625 47	8,937,781 97
\$5,402,304 84	\$5,185,174 32	\$7,918,133 45	\$1,808,473 92	\$40,109,796 43	\$142,733,241 93
\$84,701,952 50	\$42,116,638 32	\$19,328,175 10	\$8,882,044 70	\$387,433,140 66	\$1,031,837,945 59

this Commission; not a consolidated balance sheet for the entire system.

TABLE XVI. Balance sheets as of June 30, 1927: (A) Summary of condensed
§ 2. Liabilities

ACCOUNTS	For details see Table	Rapid Transit Companies Div. B, § 1	Third Avenue Railway System ¹ Div. B, § 2	Other Manhattan Div. B, § 3
GROSS CAPITALIZATION:				
Capital stock.....	XX, B	\$118,683,516 23	\$28,840,700 00	\$18,241,403 99
Funded debt.....	XX, C	368,944,641 02	50,468,700 00	240,221,875 36
Other capitalization.....	XX, D		18,189,546 69	2,060,000 00
Total capitalization.....		\$487,628,157 25	\$106,498,946 69	\$60,523,279 35
CAPITALIZATION APPLICABLE TO "STEAM LINE".....				\$19,500,000 00
EXPENDED FOR BETTERMENTS BY LESSEE.....				\$5,866,288 42
CAPITAL EXPENDITURES FROM SURPLUS.....				
UNFUNDED DEBT:				
Taxes accrued.....		\$5,494,293 15	\$594,763 16	\$1,253,150 92
Receiver's certificates.....				(²)
Tort creditors.....				
Judgments unpaid.....				329,325 74
Matured funded debt unpaid.....	XX, C			
Working advances due associated companies.....			8,397,257 93	
Amounts due associated companies.....		4,631,205 10		2,759,863 17
Bills payable (Loans from B.-M. T. Corp.).....		3,050,000 00		
Miscellaneous bills and accounts payable.....		2,479,786 97	398,993 11	2,675,180 39
Interest accrued:				
On income bonds.....			6,625,276 00	(³)
On other funded debt.....		7,895,556 30	689,067 50	1,783,727 82
On unfunded debt.....		200,136 18	1,533,970 21	333,624 67
Rent accrued for lease of road.....		2,829,015 09		
Other rents accrued.....		34,411 92		39,032 90
Dividends declared.....		2,837,083 00		501,796 50
Funded debt of associated companies deliverable to Reorg. Comm.....				
Receiver in Foreclosure.....				
Receiver—other than in Fore. } (see contra). {				
Assets taken over by Receiver (see contra).....				
Liabilities liquidated by Receiver (see contra).....				
Controlling accounts between Receiver and Corporation (see contra).....				69,018 21
Second Avenue R. R. Co., Estate Account.....				53,403 23
Scrip certificates for arrears of dividends on stock of Manhattan Ry.....		11,970 00		
Due for wages and salaries.....		410,938 72	95,185 84	73,038 79
Other unfunded debt.....			30,607 80	149,210 33
Total unfunded debt.....		\$29,874,396 43	\$18,365,121 55	\$10,020,377 67
RESERVES AND SUSPENSE CREDIT BALANCES:				
Unearned Preferential or Deficit Accrual.....		\$71,143,459 40		
Manhattan Railway Lease Account.....		377,322 73		
Premium on Capital Stock.....		1,809,382 06		
Reserve for Loss or Gain in Operation of Others.....			\$8,175,204 34	
Reserve for Adjustment of Stock and Obligations of Controlled Companies.....			4,739,952 41	
Reserve for Net Obligations in re Final Accounting.....				\$3,117,287 54
Property and Leasehold Liability Suspense Account.....				
Sinking Fund and other contractual reserves.....		25,951,376 57	733,440 00	55,467 63
Casualties and insurance reserve.....		603,383 27		671,621 91
Other reserves and suspense credit balances.....		5,488,405 83	220,348 57	2,129,998 69
Total reserves and suspense credit balances.....		\$105,373,329 86	\$13,868,945 32	\$5,974,375 77
SPECIAL SURPLUS.....				
CORPORATE SURPLUS OR (D) DEFICIT.....	XV	\$21,528,921 39	D \$9,304,350 60	\$1,091,345 87
TOTAL LIABILITIES AND CAPITAL.....		\$644,404,804 93	\$129,428,662 96	\$102,975,667 08

¹ Represents total for Third Avenue Railway System Companies which file annual reports with this Commission; not a consolidated balance sheet for the entire system.

² Receiver's Certificates of the Second Avenue, \$3,140,000, are included under Funded Debt.

³ Exclusive of \$3,102,820.80 accumulated and unpaid interest on Income Bonds of New York Railways Corporation.

statements for operating, lessor and subsidiary companies by systems or groups and capital

STREET SURFACE COMPANIES					Grand total
Brooklyn-Manhattan Transit Div. B, § 4	Other Brooklyn Div. B, § 5	Queens Div. B, § 6	Richmond Div. B, § 7	Total	
\$21,043,990 00	\$16,670,000 00	\$3,625,000 00	\$4,116,450 00	\$92,537,453 99	\$211,220,970 22
25,847,927 50	10,101,925 14	1,443,650 00	3,310,919 30	140,394,997 30	509,339,638 32
28,053,210 89	336,045 00	1,150,000 00	25,000 00	49,813,802 58	49,813,802 58
\$74,945,038 39	\$27,107,970 14	\$6,218,650 00	\$7,452,369 39	\$282,746,253 87	\$770,374,411 12
				\$19,500,000 00	\$19,500,000 00
				\$5,866,288 42	\$5,866,288 42
	\$888,000 00			\$888,000 00	\$888,000 00
\$2,562,347 87	\$997,307 79	\$576,642 62	\$280,604 19	\$6,264,816 55	\$11,759,109 70
			15,000 00	15,000 00	15,000 00
48,309 82				48,309 82	48,309 82
19,840 53		679,076 44	27,641 98	1,055,884 69	1,055,884 69
388,800 00		1,500,500 00	1,000,000 00	2,889,300 00	2,889,300 00
			891,714 57	9,288,972 50	9,288,972 50
4,177,783 81	1,044,448 63	6 811,317 67		14,793,413 28	19,424,618 38
				3,050,000 00	3,050,000 00
447,979 12	1,013,735 28	84,248 30	262,627 48	4,882,763 68	7,362,550 65
				6,625,276 00	6,625,276 00
1,333,690 84	309,018 95	392,370 00	1,021,984 59	5,529,859 70	13,425,416 00
6,745,408 09	184,580 40	1,287,154 26	101,345 40	10,186,083 03	10,386,219 21
					2,829,015 09
56,450 00		252,964 44	21,921 18	370,368 52	404,780 44
40,000 00	6,877 52			548,674 02	3,385,757 02
40,000 00				40,000 00	40,000 00
		444,774 16		444,774 16	444,774 16
		7,215,739 76		7,215,739 76	7,215,739 76
2,388,368 88				2,388,368 88	2,388,368 88
1,149,136 88				1,149,136 88	1,149,136 88
				69,018 21	69,018 21
				53,408 23	53,408 23
					11,970 00
1,349 02	14,264 10	17,066 02	8,800 03	209,703 80	620,642 52
95,312 24	1,135 92	355,757 69	23,472 96	655,496 94	655,496 94
\$19,494,777 10	\$3,571,368 59	\$19,617,611 36	\$3,655,112 38	\$74,724,368 65	\$104,598,765 08
					\$71,143,459 40
					377,322 73
					1,809,382 06
				\$8,175,204 34	8,175,204 34
				4,739,952 41	4,739,952 41
				3,117,287 54	3,117,287 54
	\$7,800,000 00			7,800,000 00	7,800,000 00
\$10,531 20				799,438 83	26,750,815 40
794,692 94	145,862 89	\$117,659 99	\$46,924 52	1,776,762 25	2,380,145 52
466,964 72	346,967 09	350,038 09	3,358 38	3,517,675 54	9,006,081 37
\$1,272,188 86	\$8,292,829 98	\$467,698 08	\$50,282 00	\$29,926,320 91	\$135,299,650 77
	\$272,605 24			\$272,605 24	\$272,605 24
D \$11,010,051 85	\$1,983,864 37	D \$6,975,784 34	D \$2,275,719 88	D \$26,490,696 43	⁵ D \$4,961,775 04
\$84,701,952 50	\$42 116,433 32	\$19,328,175 10	\$8,882,044 70	\$387,433,140 66	\$1,031,837,945 59

⁴ See note 3 above and note 5, page 280.

⁵ Difference of \$1,000,000 from net deficit for operating and lessor companies as shown on the Income Statement (Table XV, A and B) is due to the showing here of Capital Stock, \$1,000,000, and deficit, \$964,059.44 for Staten Island Midland, Receiver, while Table XV shows as Surplus at June, 30, 1927 the Receiver's Equity, \$35,940.56.

TABLE XVI. Balance sheets as of June 30, 1927: (B) Condensed
§ 1. Rapid Transit

ACCOUNTS	
ASSETS	
FIXED CAPITAL — GROSS INVESTMENT.....	
Less Accrued amortization of capital.....	
Fixed capital — net investment.....	
OTHER INVESTMENTS:	
Miscellaneous investments.....	
Cost of bonds reacquired and held alive.....	
Total other investments.....	
CURRENT ASSETS:	
Cash.....	
Special deposits:	
Sinking funds uninvested.....	
Funded debt reacquired in sinking funds.....	
Cash in sinking funds.....	
Other special deposits.....	
Bills and accounts receivable.....	
Interest and dividends receivable.....	
Bonds purchased for Sinking Fund.....	
Total current assets.....	
MATERIALS AND SUPPLIES.....	
Total floating capital.....	
MISCELLANEOUS TEMPORARY DEBITS:	
Temporary advances to associated companies.....	
Prepayments.....	
Unamortized debt discount and expense.....	
Deficit accruals payable from future earnings.....	
Contract No. 3.....	
Elevated Extension Certificates.....	
B.-M. T. Corp., Trustee, Joint Stock Purchase Account.....	
Accrued amortization of capital — debit balance.....	
Federal Income Taxes Paid under Protest.....	
Other suspense.....	
Total deferred debit items.....	
TOTAL ASSETS.....	

¹ This Balance Sheet excludes: (1) \$58,650,000 First and Ref. 5% Gold Bonds pledged as collateral to secure the I. R. T. 10-year Secured Convertible Gold Notes; (2) \$294,000 pledged Bonds released by Trustee of the I. R. T. 7% Notes for deposit in the Sinking Fund on July 1, 1927 and (3) \$528,000 Bonds in the treasury of the Company.

² Debit balance; for amount see Accrued Amortization of Capital below.

³ Investment of Depreciation Reserve and interest thereon.

⁴ Deposit for account of Sinking Fund on First and Refunding Mortgage 5% Bonds, \$11,800,074.43, which includes \$613.30 cash, is made up as follows:

I. R. T. Co., First and Refunding 5's.....	\$13,938,000 00
Cash.....	613 30

	Par value of Bonds or Sink- ing Fund Credit	Cash Cost
Complete details are as follows:		
1. Bonds purchased by the Company and deposited at par in part payment of Sinking Fund obligations	\$5,301,000 00	\$3,369,469 50
2. Pledged bonds drawn down from the Collateral under Indentures of Sept. 1 and 2, 1918, by the deposit of cash and turned over to the Trustee in part payment of Sinking Fund obligations at par	2,115,000 00	1,613,070 00
3. (a) Cash deposited by the Company as part payment of Sinking Fund obligations	\$1,156,560 00	
(b) Interest collected by the Trustee on the Bonds in the Sinking Fund	3,227,514 43	
(c) Total amount of cash to be accounted for by the Trustee	4,384,074 43	
Total	\$11,800,074 43	

The Trustee has purchased \$6,522,000 par value of bonds with the cash shown in Item 3 (c), which bonds cost the Trustee, with interest, \$4,383,461.13.

⁵ Consists of the following:

1. Coupon Special Deposits:		
To meet interest on I. R. T. 1st & Ref. 5's.....	\$3,360,300 00	
Other coupon special deposits.....	59,429 63	
		\$3,419,729 63
2. Other Special Deposits:		
To meet dividends on Manhattan Railway Capital Stock.....	\$895,815 50	
Other special deposits.....	110,758 00	
		\$806,573 50

statements for operating, lessor and subsidiary companies
Companies

For details see Table	Interborough Rapid Transit ¹	Manhattan Railway (lessor)	New York Rapid Transit ¹⁰	Total
XVII B, § 1 XIX	\$225,492,336 38 (2)	\$112,943,654 16	¹¹ \$151,660,614 07 ¹² 4,016,618 28	¹⁴ \$490,096,604 61 4,016,618 28
	\$225,492,336 38	\$112,943,654 16	\$147,643,995 79	\$486,079,986 33
XVIII XVIII	\$17,952,934 20 ³ 879,767 50	\$80,000 00	\$4,906,873 58	\$22,939,807 78 879,767 50
XVIII	\$18,832,701 70	\$80,000 00	\$4,906,873 58	\$23,819,575 28
	\$4,099,055 96	\$41,476 80	\$1,643,308 14	\$5,783,840 90
	65,350 99		357 22	65,708 21
	⁴ 11,799,461 13			11,799,461 13
	⁴ 613 30			613 30
	⁵ 5,819,317 34	23,871 97	¹² 2,491,101 98	8,334,291 29
	654,980 13	12,986 87	315,190 40	983,157 40
	347,501 80		68,006 69	415,508 49
	⁶ 507,135 00			507,135 00
	\$23,293,415 65	\$78,335 64	\$4,517,964 43	\$27,889,715 72
	2,318,517 96		1,673,564 14	3,992,082 10
	\$25,611,933 61	\$78,335 64	\$6,191,528 57	\$31,881,797 82
	\$6,729,912 83			\$6,729,912 83
	211,630 65		\$89,032 32	300,662 97
	9,993,219 19	\$615,758 34		10,608,977 53
	⁷ 71,143,459 40			71,143,459 40
	5,441,662 00			5,441,662 00
	65,701,797 40			65,701,797 40
			321,835 56	321,835 56
XIX	4,872,747 71			4,872,747 71
	3,468,693 00			3,468,693 00
	⁸ 2,281,962 75	⁹ 914,186 08	¹³ 1,981,007 67	5,177,156 50
	\$98,701,625 53	\$1,529,944 42	\$2,391,875 55	\$102,623,445 50
	\$368,638,597 22	\$114,631,934 22	\$161,134,273 49	\$644,404,804 93

3. Bond Construction Funds:

	Cash	Municipal Securities
Subway Contribution	\$111,233 41	
Manhattan Third Tracking	48,911 99	\$610,000 00
Elevated Extension	121,940 02	416,000 00
Manhattan Power House	66,534 89	
	\$348,620 31	\$1,026,000 00

4. Cash Deposits:

Manhattan Ry. Co.—Construction Cash	\$216,833 90
Other cash deposits	1,560 00
	218,393 90

Total.....\$5,819,317 34

⁶ Cost of \$650,000 I. R. T. First and Refunding 5% Bonds purchased for payment into the Sinking Fund on July 1, 1927.

⁷ Represents a claim on future income precedent to the City of New York's claim thereon; deferred charges concurrently credited to Reserve.

⁸ Includes \$1,677,337. 64 "Investments in and Advances to Associated Companies in Liquidation" (Long Island Electric Ry. Co. and New York & Long Island Traction Co.), carried in Suspense pending final disposition.

⁹ Consists of:

I. R. T. Co. Lease Account (materials and supplies)	\$377,322 73
I. R. T. Co. Equipment Reserve Account	310,434 17
I. R. T. Co. Man. Ry. Co. Construction Cash Account	216,833 90
I. R. T. Co. Amortization Fund (Man. Ry. 2d Mtge. Bonds)	9,595 28

Total.....\$914,186 08

¹⁰ Company reports as a Contingent Asset, \$15,516,888.14 unearned preferential under Contract No. 4 and Allied Certificates.

¹¹ Company erroneously credited Fixed Capital with \$148,371.80, the amount of the "Reserve for Amortization of Capital prior to Contract No. 4," closing out the Reserve; figures here shown for Fixed Capital and for Accrued Amortization of Capital have been corrected accordingly by the Division of Statistics and Accounts of this Commission.

¹² Includes Depreciation Fund Cash Account, \$152,883.21, and Coupon Special Deposits, \$2,305,647.50.

¹³ Includes replacements of retired Contract No. 4 property, \$785,677.61, and Projects in Suspense, Contract 4, \$594,741.77.

¹⁴ Exclusive of investment of City of New York in rapid transit lines under Contracts 1-4, \$320,608,456.87.

TABLE XVI. Balance sheets as of June 30, 1927: (B) Condensed
§ 1. Rapid Transit

ACCOUNTS

LIABILITIES AND CAPITAL

GROSS CAPITALIZATION:

Capital stock.....

Funded debt.....

Total capitalization.....

UNFUNDED DEBT:

Taxes accrued.....

Amounts due associated companies.....

Bills payable (Loan from B.-M. T. Corp.).....

Miscellaneous bills and accounts payable.....

Interest accrued on funded debt.....

Interest accrued on unfunded debt.....

Rent accrued for lease of road.....

Other rents accrued.....

Dividends declared.....

Scrip certificates for arrears of dividends on stock of Manhattan Railway.....

Due for wages and salaries.....

Total unfunded debt.....

RESERVES AND SUSPENSE CREDIT BALANCES:

Unearned Preferential or Deficit Accrual.....

Manhattan Railway Lease Account.....

Premium on Capital Stock.....

Sinking Fund and other contractual reserves.....

Casualties and insurance reserve.....

Other optional reserves, including suspense credit balances.....

Total reserves and suspense credit balances.....

CORPORATE SURPLUS OR (D) DEFICIT.....

TOTAL LIABILITIES AND CAPITAL.....

¹ See this note on preceding double page.² The Company states: "Taxes accrued makes no allowance for Federal Taxes on Income from date of operation under Contracts with City of New York to January 1, 1924. Complete exemption to that date is claimed because of the Profit Sharing Contracts with New York City."³ Consists of amounts due Rapid Transit Construction Company: Account Saratoga award, \$2,260,534.58; account Contract No. 2, \$1,240,107.83; total, \$3,500,642.41.⁴ Of which \$904,392.42 represents interest and sinking fund accruals due the City of New York on Contracts Nos. 1 and 2 lines; the remainder represents rentals due the Manhattan Railway.⁵ See note 7 on preceding double page.⁶ Consists of:

Sinking Fund on First and Ref. Mtge. 5% Gold Bonds (see note 4 on preceding double page). \$24,706,595 37

Other Contractual Reserves:

Interest on Investment of Depreciation Reserve..... \$570,471 46

Liability to Replace Man. Ry. Co. property retired since July 1, 1917.... 296,620 33

Liability to Replace Man. Ry. Co. property retired prior to July 1, 1917.. 151,260 23

Manhattan Railway Capital Reserve..... 216,833 90

Manhattan Ry. 2d Mtge. Bond Expense amortization..... 9,595 28

\$1,244,781 20

Total..... \$25,951,376 57

statements for operating, lessor and subsidiary companies
Companies — Concluded

For details see Table	Interborough Rapid Transit ¹	Manhattan Railway (lessor)	New York Rapid Transit ²	Total
XX, B	\$35,000,000 00	\$60,000,000 00	⁹ \$23,683,516 23	\$118,683,516 23
XX, C	¹ 209,921,560 00	45,198,581 02	113,824,500 00	368,944,641 02
	\$244,921,560 00	\$105,198,581 02	\$137,508,016 23	\$487,628,157 25
	² \$3,405,836 12		\$2,088,457 03	\$5,494,293 15
	³ 3,500,642 41		¹⁰ 1,130,562 69	4,631,205 10
			3,050,000 00	3,050,000 00
	1,093,785 38	\$80 00	1,385,921 59	2,479,786 97
	5,130,596 29		2,754,960 01	7,885,556 30
	58,002 79		142,133 39	200,136 18
	⁴ 2,829,015 09			2,829,015 09
	34,411 92			34,411 92
			2,837,083 00	2,837,083 00
	11,970 00			11,970 00
	408,766 56		2,172 16	410,938 72
	\$16,483,026 56	\$80 00	\$13,391,289 87	\$29,874,396 43
	⁵ \$71,143,459 40			\$71,143,459 40
	377,322 73			377,322 73
		\$1,809,382 06		1,809,382 06
	⁶ 25,951,376 57			25,951,376 57
			603,383 27	603,383 27
	⁷ 399,505 78		¹¹ 5,088,900 05	5,488,405 83
	\$97,871,664 48	\$1,809,382 06	\$5,692,283 32	\$105,373,329 86
XV	\$9,362,346 18	\$7,623,891 14	\$4,542,684 07	\$21,528,921 39
	\$368,638,597 22	\$114,631,934 22	\$161,134,273 49	\$644,404,804 93

¹ The I. R. T. has included the suspense credit balances with the debit balances on the debit side of the Balance Sheet.

² See note 10 on preceding double page.

³ See note 1, page 336.

¹⁰ Includes B.-M. T. Admission of Debt, \$592,222.52.

¹¹ Consists of Reserve for Undetermined Assets, Deferred Obligations and Other Contingencies, \$4,605,308.02 and Suspense Credit Balances, \$483,592.03.

TABLE XVI. Balance sheets as of June 30, 1927: (B) Condensed
§ 2. Third Avenue

ACCOUNTS	For details see Table	Third Avenue	Kingsbridge (lessor) ²	Belt Line	Dry Dock, E. B'way & Battery
ASSETS					
FIXED CAPITAL—GROSS INVESTMENT.	XVII B, § 2	\$34,383,944 99	\$2,276,168 17	\$1,799,637 44	\$4,225,426 28
Less: Accrued amortization of capital.	XIX	73,718 89	.....	5,393 34	274,830 89
Fixed capital—net investment.		\$34,310,226 10	\$2,276,168 17	\$1,794,244 10	\$3,950,595 39
OTHER INVESTMENTS:					
Miscellaneous investments.	XVIII	\$33,369,319 68	.....	\$10,000 00	\$20,500 00
Cost of bonds reacquired and held alive.	XVIII	\$2,276,887 08	.....	.....	.....
Total other investments	XVIII	\$35,646,206 76	.....	\$10,000 00	\$20,500 00
CURRENT ASSETS:					
Cash.		\$472,438 64	.....	\$50,861 92	\$16,139 46
Special deposits:					
Sinking funds uninvested.		28,533 96	.....	.....	.....
Funded debt reacquired in sinking and amortization funds.		\$99,305 20	.....	.....	.....
Other special deposits.		\$679,018 72	.....	.....	9,529 64
Accounts receivable.		224,990 75	.....	60,538 33	66,954 31
Interest and dividends receivable		1,336,169 10	.....	97 39	178 00
Total current assets		\$2,840,456 37	.....	\$111,497 64	\$92,801 41
MATERIALS AND SUPPLIES.					
		754,888 02	.....	.....	.....
Total floating capital.		\$3,595,344 39	.....	\$111,497 64	\$92,801 41
MISCELLANEOUS TEMPORARY DEBITS:					
Temporary advances to associated companies.		\$10,188,367 85	.....	\$20,368 06	\$38,452 87
Prepayments.		33,517 80	.....	8,265 15	9,776 23
Unamortized debt discount and expense.		1,008,566 68	.....	45,209 26	.....
Other suspense.		14,127 20	.....	.....	.....
Total deferred debit items.		\$11,244,579 53	.....	\$73,842 47	\$48,229 10
TOTAL ASSETS.		\$84,796,356 78	\$2,276,168 17	\$1,989,584 21	\$4,112,125 90

¹ Exclusive of the Yonkers R. R., the Hastings Ry., the New York, Westchester & Connecticut Traction, North Street Transportation (bus), Eastchester Transportation (bus) and Westchester Motor Transfer (bus), which are not required to file annual returns with this Commission.

^{2, 3} Operated by: ² Third Avenue Railway; ³ Union Railway.

⁴ See note 5.

⁵ Represents reacquired bonds, par value \$2,840,500, not deducted from Funded Debt outstanding but carried on the Balance Sheet as "Assets at Cost" under Special Deposits and called

statements for operating, lessor and subsidiary companies
 Railway System Companies ¹

42d Street, Manh. & St. N. Ave.	New York, City Interborough	Southern Boulevard	Union	Bronx Traction (lessor) ²	Westchester Electric	Total
\$12,334,729 76	\$7,011,250 32	\$701,171 14	\$10,057,607 20	\$1,063,913 46	\$2,882,932 50	\$76,736,781 26
954,908 21	265,191 67	166,301 08	338,426 05	.....	110,586 87	2,189,357 00
\$11,379,821 55	\$6,746,058 65	\$534,870 06	\$9,719,181 15	\$1,063,913 46	\$2,772,345 63	\$74,547,424 26
\$49,500 00	\$86,000 00	\$9,263 50	\$1,874,564 64	.....	\$185,500 00	\$35,604,647 82
.....	.....	.....	.....	.....	.....	2,276,887 08
\$49,500 00	\$86,000 00	\$9,263 50	\$1,874,564 64	.....	\$185,500 00	\$37,881,534 90
\$21,899 67	\$25,510 88	\$12,558 20	\$120,294 28	.....	\$47,039 13	\$766,742 18
.....	.....	657 49	11,792 05	.....	.....	40,983 50
.....	³ 60,000 00	.....	.....	.....	.....	159,305 20
5,589 70	.....	6,700 00	113,066 37	.....	38,638 81	852,543 24
26,809 07	1,241 71	885 02	35,154 69	.....	20,818 40	437,392 28
417 71	1,551 56	90 83	55,718 18	.....	12,310 77	1,406,533 54
\$54,716 15	\$88,304 15	\$20,891 54	\$336,025 57	.....	\$118,807 11	\$3,663,499 94
.....	.....	.....	86,466 84	.....	7,782 68	849,137 54
\$54,716 15	\$88,304 15	\$20,891 54	\$422,492 41	.....	\$126,589 79	\$4,512,637 48
\$24,091 83	.....	.....	\$679,336 85	\$138,822 58	\$233,257 95	\$11,322,697 99
11,042 25	\$245 43	.....	6,770 73	.....	847 60	70,465 19
.....	5,000 00	.....	.....	.....	.....	1,058,775 94
.....	.....	.....	21,000 00	.....	.....	35,127 20
\$35,134 08	\$5,245 43	.....	\$707,107 58	\$138,822 58	\$234,105 55	\$12,487,066 32
\$11,519,171 78	\$6,925,608 23	\$565,025 10	\$12,723,345 78	\$1,202,736 04	\$3,318,540 97	\$129,428,662 96

Fund for Depreciation and Contingencies. U. S. Government securities, cost \$350,000, are also reported as held in this fund, here included with Miscellaneous Investments.

⁴ Cost of \$192,000 par value Third Avenue First and Refunding Mortgage bonds reacquired and held in fund for Amortization of Debt Discount and Expense.

⁵ Consists of Coupon Special Deposits, \$637,809.29; and other deposits, \$41,209.43.

⁶ Cost of First Mortgage bonds, par value \$87,000, reported under Special Deposits as Sinking Funds Uninvested.

TABLE XVI. Balance sheets as of June 30, 1927: (B) Condensed
§ 2. Third Avenue Railway

ACCOUNTS	For details see Table	Third Avenue	Kingsbridge (lessor) ²	Belt Line	Dry Dock, E. B'way & Battery
LIABILITIES AND CAPITAL					
GROSS CAPITALIZATION:					
Capital stock.....	XX, B	\$16,590,000 00	\$8,600 00	\$734,000 00	\$1,200,000 00
Funded debt.....	XX, C	49,526,500 00		1,750,000 00	2,778,200 00
Other capitalization.....	XX, D		\$2,262,515 19	73,091 53	
Total capitalization.....		\$66,116,500 00	\$2,271,115 19	\$2,557,091 53	\$3,978,200 00
UNFUNDED DEBT:					
Taxes accrued.....		\$140,807 06		\$17,776 59	\$33,945 91
Working advances due associated companies.....		8,340 76		1,596 01	2,003,983 54
Accounts payable.....		243,574 15		32,940 44	54,267 06
Interest accrued:					
On income bonds.....		6,521,260 00			* 104,016 00
On other funded debt.....		583,985 00			18,718 33
On unfunded debt.....		96,002 28	(⁷)	1,394 05	121,964 06
Due for wages and salaries.....		32,413 37		2,395 42	3,070 26
Other unfunded debt.....		17,019 28			
Total unfunded debt.....		\$7,643,401 90		\$56,102 51	\$2,339,965 16
RESERVES AND SUSPENSE CREDIT					
BALANCES:					
Reserve for Loss or Gain in Operation of Others.....		\$8,112,449 13			
Reserve for Adjustment of Stock and Obligations of Controlled Companies.....		4,739,952 41			
Sinking fund reserve.....					
Other reserves and suspense credit balances.....		48,862 31		\$129 97	\$10,039 43
Total reserves and sus- pense credit balances.....		\$12,901,263 85		\$129 97	\$10,039 43
CORPORATE SURPLUS ON (D) DEFICIT	XV	D \$1,864,808 97	\$5,052 98	D \$623,739 80	D \$2,216,078 69
TOTAL LIABILITIES AND CAPITAL.....		\$84,796,356 78	\$2,276,168 17	\$1,989,584 21	\$4,112,125 90

¹ Exclusive of the Yonkers R. R., Hastings Ry., New York, Westchester & Connecticut Traction, North Street Transportation (bus), Eastchester Transportation (bus) and Westchester Motor Transfer (bus), which are not required to file annual returns with this Commission.

^{2, 3} Operated by: ² Third Avenue Railway; ³ Union Railway.

^{4, 5} Includes non-interest bearing advances for betterments owing to lessee company: ⁴ \$13,722.49; ⁵ \$778,024.65.

⁶ See note 7.

statements for operating, lessor and subsidiary companies
System Companies¹—Concluded

424 Street, Manh. & St. N. Ave.	New York City Interborough	Southern Boulevard	Union	Bronx Traction (lessor) ²	Westchester Electric	Total
\$2,500,000 00	\$5,000,000 00	\$250,000 00	\$2,000,000 00	\$58,100 00	\$500,000 00	\$28,840,700 00
500,000 00	2,164,000 00	250,000 00	2,000,000 00		500,000 00	59,468,700 00
⁹ 7,992,152 98	7,358 29	186,472 71	4,715,064 39	⁸ 1,090,730 43	1,952,161 17	18,189,546 69
\$10,902,152 98	\$7,171,358 29	\$686,472 71	\$8,715,064 39	\$1,148,830 43	\$2,952,161 17	\$106,498,946 69
\$99,657 75	\$68,467 87	\$24,004 44	\$208,838 88		\$11,264 66	\$594,763 16
254,438 14	169,680 35	417,287 40	3,650,191 02		1,891,740 71	8,397,257 93
37,706 67	10,996 36	75 00	18,838 23		595 20	398,993 11
						6,625,276 00
8,333 33	14,426 67	6,700 00	44,341 67		12,562 50	689,067 50
123,782 32	9,815 65	22,733 25	255,675 62	\$163,474 20	739,128 78	1,533,970 21
10,646 21	5,981 02	1,830 91	33,170 82		5,677 83	95,185 84
			4,727 02		8,861 50	30,607 80
\$524,564 42	\$279,367 92	\$472,631 00	\$4,215,783 26	\$163,474 20	\$2,669,831 18	\$18,365,121 55
			\$62,755 21			\$8,175,204 34
	\$723,440 00					4,739,952 41
						733,440 00
¹⁰ \$53,067 06	1,040 20	¹¹ \$3,428 93	¹² \$88,848 52		\$14,932 15	220,348 57
\$53,067 06	\$731,490 20	\$3,428 93	\$151,603 73		\$14,932 15	\$13,868,945 32
\$39,387 32	D\$1259,598 18	D\$597,507 54	D \$359,105 60	D \$109,568 59	D\$2,318,383 53	D \$9,304,350 60
\$11,519,171 78	\$6,925,608 23	\$565,025 10	\$12,723,345 78	\$1,202,736 04	\$3,318,540 97	\$129,428,662 96

⁷ The Company does not report matured interest at 4%, amounting to \$1,814,074.42 on note to lessee, Third Avenue Ry. Co.

⁸ Represents interest on Refunding Mortgage Series C bonds for two years ended June 30, 1927, not declared due and payable. See note 14, page 341.

⁹ Includes \$1,487,000 second mortgage income bonds matured Jan. 1, 1915, held by the Third Avenue Ry. Co.

^{10,12} Includes reserves for Amortization of limited term franchise: ¹⁰ \$26,736.92; ¹¹ \$2,458.87; ¹² \$56,783.06.

TABLE XVI. Balance sheets as of June 30, 1927: (B) Condensed
§ 3. Other Manhattan

ACCOUNTS	For details see Table	New York Railways
ASSETS		
FIXED CAPITAL — STREET RAILWAY.....	XVII B, §3	\$19,711,079 13
FIXED CAPITAL — OTHER DEPARTMENTS.....		
Fixed capital — gross investment.....		\$19,711,079 13
Less Accrued amortization of capital.....	XIX	95,391 71
Fixed capital — net investment.....		\$19,615,687 42
OTHER INVESTMENTS — MISCELLANEOUS.....	XVIII	\$10,793,910 53
CURRENT ASSETS:		
Cash.....		\$573,959 12
Cash in sinking funds.....		54 12
Other special deposits.....		209,953 52
Bills and accounts receivable.....		1,374,134 13
Interest and dividends receivable.....		144,003 44
Controlling account (<i>see contra</i>).....		
Second Avenue R. R. Co., Estate Account.....		
Other current assets.....		
Total current assets.....		\$2,302,104 33
MATERIALS AND SUPPLIES.....		371,759 67
Total floating capital.....		\$2,673,864 00
MISCELLANEOUS TEMPORARY DEBITS:		
Construction in process.....		\$225,454 75
Prepayments.....		32,267 19
Unamortized debt discount and expense.....		525,040 64
Rentals unpaid.....		
Other suspense.....		4292,711 67
Total deferred debit items.....		\$1,075,474 25
TOTAL ASSETS.....		\$34,158,936 20

¹ For supporting schedule see Div. C of this table.² The Eighth Avenue Railroad and the Ninth Avenue Railroad were consolidated as of midnight December 22, 1926 under the name of Eighth & Ninth Avenues Railway. Receivers were appointed May 5, 1927.³ Exclusive of Balance Sheet for Second Avenue (Corporation). The following is an approximate Balance Sheet as of June 30, 1927:

Assets — Fixed Capital, \$6,950,557; Realization of capital retirements, \$53,408; total, \$7,003,965. Liabilities — Capital Stock, \$1,862,000; First Consolidated Mortgage bonds, \$5,682,000; matured funded debt unpaid, \$38,000; Interest accrued on funded debt, \$5,529,650; Receiver, Second Avenue R. R., \$1,462,238, Deficit, \$7,569,923; total, \$7,003,965.

⁴ Includes preliminary expenses account of Buses, \$271,116.34.⁵ At the termination of their leases with the New York Railways Co., the Eighth Avenue and the Ninth Avenue set up on their books appraised values of property transferred to them, contrary to the Uniform System of Accounts. These valuations, amounting at December 22, 1926 to \$4,462,261.38 for the Eighth Avenue and \$3,148,693.57 for the Ninth Avenue, total \$7,610,954.95,

statements for operating, lessor and subsidiary companies
Companies

New York Railways subsidiary companies combined ¹	EIGHTH & NINTH AVENUES ²		New York and Harlem	Second Avenue, Receiver ³	Total ³
	Corporation	Receivers			
{ \$22,635,294 95	⁵ \$7,733,671 80	.....	⁷ \$3,462,836 33	\$1,258,345 44	} \$73,739,036 64
.....	.....	.....	⁷ 18,937,808 99	.....
\$22,635,294 95	\$7,733,671 80	.....	\$22,400,645 32	\$1,258,345 44	\$73,739,036 64
.....	446,571 80	.....	.....	.....	541,963 51
\$22,635,294 95	\$7,287,100 00	.....	\$22,400,645 32	\$1,258,345 44	\$73,197,073 13
\$3,556,999 34	\$842,500 00	.....	\$237,536 03	.....	\$15,430,945 90
\$24,420 81	.....	\$39,150 24	\$36,812 13	\$343,907 44	\$1,018,249 74
1,223 60	.....	.....	.....	.....	1,277 72
1,332,678 48	\$40 00	.....	1,700 00	17,456 75	1,561,828 75
70,481 58	31,987 59	4,261 60	594,924 15	81,522 17	2,157,311 22
.....	20,164 91	.....	2,862 50	.....	167,030 85
23,842 17	45,176 04	.....	.....	1,462,238 00	69,018 21
.....	.....	.....	.....	.....	1,462,238 00
37,500 00	.....	.....	.....	.....	37,500 00
\$1,490,146 64	\$97,368 54	\$43,411 84	\$636,298 78	\$1,905,124 36	\$6,474,454 49
.....	1,252 45	44,882 96	99,459 10	47,195 80	564,549 98
\$1,490,146 64	\$98,620 99	\$88,294 80	\$735,757 88	\$1,952,320 16	\$7,039 004 47
.....	.....	.....	.....	.....	\$225,454 75
.....	\$5,021 19	\$169 59	\$5,556 39	\$11,607 35	54,621 71
.....	.....	.....	.....	.....	525,040 64
\$3,502,754 23	.....	.....	.....	.....	3,502,754 23
45,971 54	⁶ 1,105,675 15	84 80	⁸ 1,556,329 09	.....	3,000,772 25
\$3,548,725 77	\$1,110,696 34	\$254 39	\$1,561,885 48	\$11,607 35	\$7,308,643 58
\$31,231,166 70	\$9,338,917 33	\$88,549 19	\$24,935,824 71	\$3,222,272 95	\$102,975,667 08

were taken into their Fixed Capital account and Surplus erroneously credited with the increase of \$3,454,685.64 and \$2,807,262.05, respectively, total, \$6,261,947.69. The new company, the Eighth & Ninth Avenues, shows for "Fixed Capital, December 31, 1908" this appraised value while the increase in Surplus is now included in "Capital Stock Equity."

⁵ Includes sundry charges to New York Railways Company and Receiver, \$947,894.37.

⁷ Street railway fixed capital has been partly estimated by the Division of Statistics and Accounts as follows: "Fixed Capital, December 31, 1908," \$2,630,395.57 or one-quarter of \$10,521,582.27 cash realized from issue of capital stock, and Fixed Capital installed since December 31, 1908, as reported, \$832,440.76. Steam line fixed capital is therefore shown as the difference between street railway "Fixed Capital, December 31, 1908" estimated as above as applicable to street railway and the total "Fixed Capital, December 31, 1908"; see note 10 on following double page.

⁸ Consists of \$1,103,900 representing the "value of equipment and materials and supplies conveyed to lessee (New York Central R. R.) at the time of lease" and \$452,429.09 representing sundry charges to the New York Railways Company and Receiver.

TABLE XVI. Balance sheets as of June 30, 1927: (B) Condensed
§ 3. Other Manhattan

ACCOUNTS	For details see Table	New York Railways
LIABILITIES AND CAPITAL		
GROSS CAPITALIZATION:		
Capital stock.....	XX, B	\$1,447,069 16
Funded debt.....	XX, C	25,197,875 36
Other capitalization.....	XX, D	1,850,000 00
Total capitalization.....		\$28,494,944 52
CAPITALIZATION APPLICABLE TO STEAM LINE.....		
EXPENDED FOR BETTERMENT BY LESSEE.....		
UNFUNDED DEBT:		
Taxes accrued.....		\$171,908 89
Judgments unpaid.....		
Amounts due associated companies.....		
Bills and accounts payable.....		224,863 48
Interest accrued on funded debt.....		\$158,742 82
Interest accrued on unfunded debt.....		
Rents accrued for lease of road.....		(*)
Other rents accrued.....		3,966 66
Dividends declared.....		
Controlling accounts (<i>see contra</i>).....		
Second Avenue R. R. Co., Estate Account.....		
Due for wages and salaries.....		50,021 72
Other unfunded debt.....		140,458 57
Total unfunded debt.....		\$749,962 14
RESERVES AND SUSPENSE CREDIT BALANCES:		
Sinking fund reserve.....		
Casualties and insurance reserve.....		\$467,883 22
Reserve for Net obligations in re Final Accounting.....		3,117,287 54
Other reserves and suspense credit balances.....		137,575 98
Total reserves and suspense credit balances.....		\$3,722,746 74
CORPORATE SURPLUS OR (D) DEFICIT.....	XV	\$1,191,282 80
TOTAL LIABILITIES AND CAPITAL.....		\$34,158,936 20

¹ For supporting schedule see Div. C of this table.^{2, 3} See these notes on preceding double page.⁴ Represents equity at May 1, 1925 of 184,830 shares of Preferred and 90,200 shares of Common stock issuable under Plan of Reorganization.⁵ Exclusive of \$3,102,820.80 accumulated and unpaid interest on 40-year 6% Income Gold Bonds to June 30, 1927, not declared due and payable. If interest on income bonds had been accrued since Jan. 1, 1925, Surplus would be reduced by \$3,102,820.80 resulting at June 30, 1927 in a Deficit of \$1,911,538.00.⁶ See note 1, Div. C of this table.⁷ Represents equity of 58,009 shares of no par value stock as of date of consolidation, December 22, 1926.

statements for operating, lessor and subsidiary companies
Companies — Concluded

New York Railways subsidiary companies combined ¹	EIGHTH & NINTH AVENUES ²		New York and Harlem	Second Avenue, Receiver ³	Total ⁴
	Corporation	Receivers			
\$7,698 000 00	⁷ \$6,596,334 83		¹⁰ \$2,500 000 00		\$18,241,403 99
11,884,000 00			(¹)	¹² \$3,140,000 00	40,221,875 36
210,000 00					2,060,000 00
\$19,792,000 00	\$6,596,334 83		\$2,500,000 00	\$3,140,000 00	\$60,523,279 35
			¹⁰ \$19,500 000 00		\$19,500,000 00
\$5,866,288 42					\$5,866,288 42
	\$857,646 61	\$15,266 87	\$39,855 44	\$168,473 11	\$1,253,150 92
				329,325 74	329,325 74
\$875,974 08			1,883,889 09		2,759,863 17
1,286,110 09	809,728 77	17,832 89	277,459 97	59,185 19	2,675,180 39
			70,000 00	¹³ 1,554,985 00	1,783,727 82
	221,497 22		370 59	111,756 86	333,624 67
			35,066 24		39,032 90
1,796 50			500,000 00		501,796 50
23,842 17		45,176 04			69,018 21
				53,408 23	53,408 23
	429 41	6,425 59	9,375 18	6,786 89	73,038 79
			7,939 76	812 00	149,210 33
\$2,187,722 84	\$1,889,302 01	\$84,701 39	\$2,823,956 27	\$2,284,733 02	\$10,020,377 67
\$55,467 63					\$55,467 63
			\$47,352 84	\$156,385 85	671,621 91
75,852 51	⁸ \$1,076,307 29	\$26,618 18	¹¹ 557,981 61	¹⁴ 255,663 12	3,117,287 54
					2,129,998 69
\$131,320 14	\$1,076,307 29	\$26,618 18	\$605,334 45	\$412,048 97	\$5,974,375 77
\$3,253,835 30	⁹ D \$223,026 80	D \$22,770 38	D \$493,466 01	D \$2,614,509 04	\$1,091,345 87
\$31,231,166 70	\$9,338,917 33	\$88,549 19	\$24,935,824 71	\$3,222,272 95	\$102,975,667 08

⁸ Includes amount credited to New York Railways Company and Receiver, \$906,013.10. See note 6 on preceding double page.

⁹ See note 5 on preceding double page.

¹⁰ The \$12,000,000 issue of bonds of the New York & Harlem is secured by a mortgage on the "steam" line. Of the \$10,000,000 Capital Stock, \$2,500,000 is allocated to the street railway line (Case No. 1305, P. S. C. R., 1st Dist. N. Y. 190). See note 7 on preceding double page.

¹¹ Includes \$300,000 for option for purchase of street railway property, and \$257,891.44 credited to New York Railways Co. See note 8 on preceding double page.

¹² Receiver's Certificates.

¹³ Of which \$1,554,510 represents interest accrued on \$3,140,000 Receiver's Certificates.

¹⁴ Includes \$252,883.21, reserve for Pavement Replacement.

TABLE XVI. Balance sheets as of June 30, 1927: (B) Condensed
§ 4. Brooklyn-Manhattan

ACCOUNTS	For details see Table	BROOKLYN HEIGHTS ¹	
		Corporation	Receiver
ASSETS			
FIXED CAPITAL—GROSS INVESTMENT	XVII, B, § 4 XIX	\$11,302,368 71	\$28,967 60
Less Accrued amortization of capital		145,577 62	25,534 18
Fixed capital—net investment		\$11,156,791 09	\$3,433 42
OTHER INVESTMENTS—MISCELLANEOUS	XVIII	\$34,765 00	\$580,561 37
CURRENT ASSETS:			
Cash			\$10,156 78
Special deposits		\$3,200 00	* 44,082 08
Bills and accounts receivable		31,601 09	37,539 77
Interest and dividends receivable			467,546 08
Total current assets		\$34,801 09	\$559,324 71
MATERIALS AND SUPPLIES			4,611 22
Total floating capital		\$34,801 09	\$563,935 93
MISCELLANEOUS TEMPORARY DEBITS:			
Construction in process			
Temporary advances to associated companies			\$975,000 00
Prepayments		\$25 02	876 25
Unamortized debt discount and expense			
Assets taken over by Receiver (<i>see contra</i>)		2,388,368 88	
Liquidation of liabilities of Corporation (<i>see contra</i>)			1,149,136 88
B.-M. T. Corp. Bond Interest Adjustment Account ²			
Committee acting under Plan of Reorganization			4,350 01
B.-M. T. Corp., Trustee, Joint Stock Purchase Account			
Other suspense		30,040 54	³ 254,427 74
Total deferred debit items		\$2,418,434 44	\$2,383,790 88
TOTAL ASSETS		\$13,644,791 62	\$3,531,721 60

¹ Respondent discontinued operation May 18, 1924 but has not gone out of existence.² Operated by Coney Island & Brooklyn.³ Represents balance of interest in default provided for in the Plan of Reorganization, contra credit being included in amounts due associated companies.

statements for operating, lessor and subsidiary companies
Transit Surface Companies

Brooklyn, Queens Co. & Sub.	Coney Island & Brooklyn	De Kalb Ave. and North Beach (lessor) ²	Coney Island & Gravesend	Nassau Electric	South Brooklyn	Total
\$11,868,864 64 313,264 09	\$10,115,670 81	\$30,114 93	\$284,597 87 92,228 44	\$35,961,215 01	\$3,777,447 33 31,808 55	\$73,369,246 90 608,412 88
\$11,555,600 55	\$10,115,670 81	\$30,114 93	\$192,369 43	\$35,961,215 01	\$3,745,638 78	\$72,760,834 02
\$60,716 50	\$831,090 72		\$2,650,665 23	\$439,999 67	\$129,191 37	\$4,726,989 86
\$129,330 86 17,201 35 6,445 72 99 16	\$189,264 67 4,444 19 226,071 94 10,136 09		\$19,622 58 1,145 28 70 83	\$318,522 00 37,314 39 101,089 46 4,828 22	\$53,617 15 1,000 00 87,355 62 5,527 25	\$720,514 04 107,242 01 491,248 88 488,207 63
\$153,077 09	\$429,916 89		\$20,838 69	\$461,754 07	\$147,500 02	\$1,807,212 56 4,611 22
\$153,077 09	\$429,916 89		\$20,838 69	\$461,754 07	\$147,500 02	\$1,811,823 78
\$30,639 68				\$87,710 38		\$118,350 06
4,593 54	\$6,290 14		\$286 53	14,698 88	\$11,500 00 6,543 73	986,500 00 33,314 09 85,937 50
	85,937 50					2,388,368 88 1,149,136 88 14,080 00 4,350 01
4,375 00				9,705 00		228,909 26 393,358 16
40,489 22 395 59	67,369 75 \$76,909 00		507 50	107,584 31 \$27,887 14	13,465 98 3,190 65	
\$80,493 03	\$236,506 39		\$794 03	\$247,585 71	\$34,700 36	\$5,402,304 84
\$11,849,887 17	\$11,613,184 81	\$30,114 93	\$2,864,667 38	\$37,110,554 46	\$4,057,030 53	\$84,701,952 50

⁴ Proceeds from sale of real estate.

⁵ Includes stock of Brooklyn & North River: ⁵ Par value, \$12,500, book value, \$12,504.50;
⁶ Par value \$25,000, book value, \$25,009.00.

⁷ Includes \$40,000 bonds of the old B. R. T. Co. deliverable to the Reorganization Committee in connection with the Reorganization Plan.

TABLE XVI. Balance sheets as of June 30, 1927: (B) Condensed
§ 4. Brooklyn-Manhattan

ACCOUNTS	For details see Table	BROOKLYN HEIGHTS ¹	
		Corporation	Receiver
LIABILITIES AND CAPITAL			
GROSS CAPITALIZATION:			
Capital stock.....	XX, B	\$200,000 00	
Funded debt.....	XX, C	250,000 00	
Other capitalization.....	XX, D	³ 11,372,650 32	
Total capitalization.....		\$11,822,650 32	
UNFUNDED DEBT:			
Taxes accrued.....		\$846,672 97	\$155,067 97
Tort creditors.....		25,447 73	
Judgments unpaid.....		172 00	
Matured funded debt unpaid.....	XX, C		
Amounts due associated companies.....		⁴ 2,482,880 27	43 45
Bills and accounts payable.....		1,598 86	8,239 39
Interest accrued on funded debt.....		103,125 00	
Interest accrued on unfunded debt.....		4,318,713 41	15,879 95
Rent accrued.....		56,450 00	
Dividends declared.....			
Funded debt of associated companies deliverable to Reorg. Comm.....			2,388,368 88
Assets taken over by Receiver (<i>see contra</i>).....			
Liabilities liquidated by Receiver (<i>see contra</i>).....		1,149,136 88	
Due for wages and salaries.....			
Other unfunded debt.....		⁶ 11,750 00	
Total unfunded debt.....		\$8,995,947 12	\$2,567,599 64
RESERVES AND SUSPENSE CREDIT BALANCES:			
Sinking fund reserves.....			
Casualties and insurance reserve.....		\$312,804 25	\$13,852 35
Other reserves and suspense credit balances.....		114,883 66	127,664 42
Total reserves and suspense credit balances.....		\$427,687 91	\$141,516 77
CORPORATE SURPLUS OR (D) DEFICIT.....	XV	D \$7,601,493 73	\$822,605 19
TOTAL LIABILITIES AND CAPITAL.....		\$13,644,791 62	\$3,531,721 60

¹ Respondent discontinued operation May 18, 1924 but has not gone out of existence.² Operated by Coney Island & Brooklyn.³ Includes Construction Advances, \$3,380,476.79 made by the B. R. T. Co. account of Brooklyn City R. R. Co.

statements for operating, lessor and subsidiary companies
Transit Surface Companies — Concluded

Brooklyn, Queens Co. & Sub.	Coney Island & Brooklyn	De Kalb Ave. and North Beach (lessor) ²	Coney Island & Gravesend	Nassau Electric	South Brooklyn	Total
\$2,000,000 00	\$2,983,900 00	\$10,000 00	\$350,000 00	\$15,000,000 00	\$500,000 00	\$21,043,900 00
5,970,000 00	6,039,000 00			13,588,927 50		25,847,927 50
3,964,766 89		20,114 93	2,637,000 00	7,897,760 97	2,160,917 78	28,053,210 89
\$11,934,766 89	\$9,022,900 00	\$30,114 93	\$2,987,000 00	\$36,486,688 47	\$2,660,917 78	\$74,945,038 39
\$635,514 20	\$246,078 73		\$6,328 83	\$625,612 77	\$47,072 40	\$2,562,347 87
4,829 52	6,533 15			11,499 42		48,309 82
12,869 59	1,329 29			5,469 65		19,840 53
	231,200 00				157,600 00	388,800 00
586,716 17	66,949 70		35,354 02	950,346 57	55,493 63	4,177,783 81
125,135 89	100,693 69		1,538 60	144,236 81	66,535 88	447,979 12
133,508 34	\$15,740 00			281,317 50		1,333,690 84
535,705 10	2,960 86		837,957 01	987,709 22	46,482 54	6,745,408 09
						56,450 00
					40,000 00	40,000 00
				\$40,000 00		40,000 00
						2,388,368 88
						1,149,136 88
208 92	120 70			946 92	72 48	1,349 02
\$27,449 54	\$25,162 61			\$30,950 09		95,312 24
\$2,061,937 27	\$1,496,768 73		\$881,178 46	\$3,078,088 95	\$413,256 93	\$19,494,777 10
				\$10,531 20		\$10,531 20
\$53,558 99	\$65,453 16		\$8,424 31	225,587 37	\$115,012 51	794,692 94
90,748 59	8,996 91		555 34	93,522 00	30,593 80	466,964 72
\$144,307 58	\$74,450 07		\$8,979 65	\$329,640 57	\$145,606 31	\$1,272,188 86
D \$2,291,124 57	\$1,019,066 01		D \$1,012,490 73	D \$2,783,863 53	\$837,249 51	D \$11,010,051 85
\$11,849,887 17	\$11,613,184 81	\$30,114 93	\$2,864,667 38	\$37,110,554 46	\$4,057,030 53	\$84,701,952 50

⁴ Of which \$2,471,790.73 represents interest on item of note 3.

⁵ Includes \$11,750, representing one-quarter joint purchase money mortgage for property at Centre and Walker Streets, Manhattan.

⁶ See note 7 on preceding double page.

TABLE XVI. Balance sheets as of June 30, 1927: (B) Condensed
§ 5. Other Brooklyn

ACCOUNTS	For details see Table
ASSETS	
FIXED CAPITAL—GROSS INVESTMENT.....	XVII B, § 5
<i>Less</i> Accrued amortization of capital.....	XIX
Fixed capital—net investment.....	
OTHER INVESTMENTS—MISCELLANEOUS.....	XVIII
CURRENT ASSETS:	
Cash.....	
Special deposits.....	
Bills and accounts receivable.....	
Interest receivable.....	
Total current assets.....	
MATERIALS AND SUPPLIES.....	
Total floating capital.....	
MISCELLANEOUS TEMPORARY DEBITS:	
Construction in process.....	
Prepayments.....	
Unamortized debt discount and expense.....	
Trust Equipment—new cars.....	
Other suspense.....	
Total deferred debt items.....	
TOTAL ASSETS.....	
LIABILITIES AND CAPITAL	
GROSS CAPITALIZATION:	
Capital stock.....	XX, B
Funded debt.....	XX, C
Other capitalization.....	XX, D
Total capitalization.....	
CAPITAL EXPENDITURES FROM SURPLUS.....	
UNFUNDED DEBT:	
Taxes accrued.....	
Amounts due associated companies.....	
Bills and accounts payable.....	
Interest accrued on funded debt.....	
Interest accrued on unfunded debt.....	
Dividends declared.....	
Due for wages and salaries.....	
Other unfunded debt.....	
Total unfunded debt.....	
RESERVES AND SUSPENSE CREDIT BALANCES:	
Property and Leasehold Liability Suspense Account.....	
Casualties and insurance reserve.....	
Other reserves and suspense credit balances.....	
Total reserves and suspense credit balances.....	
SPECIAL SURPLUS.....	
CORPORATE SURPLUS OR (D) DEFICIT.....	XV, A
TOTAL LIABILITIES AND CAPITAL.....	

¹ Consists of (1) Additions and betterments since March 31, 1924; (2) Fixed Capital taken over from Brooklyn City Development Corporation, and (3) \$30,000,000 which the Company states was the "minimum capital value of the property" at April 1, 1924.

² Company states this is the "amount of the full claim of the Brooklyn Heights Railroad Company, viz., \$9,800,000 less credit of \$2,000,000 allowed in the settlement of the Guaranty Fund."

³ Represents balance at June 30, 1927 in "Special Surplus," which account was set up in 1924 as a contra entry to the increase in Fixed Capital resulting from the Company's adjustment on April 1, 1924 to the Fixed Capital account. The balance of the increase in Fixed Capital was credited to "Property and Leasehold Liability Suspense."

⁴ Special Revenue Bonds, \$292,643.65; Corporate Stock, \$145,579.25 and General Fund, \$107,702.24.

⁵ No taxes are accrued as the City of New York does not pay taxes to itself.

statements for operating, lessor and subsidiary companies
Surface Companies

Brooklyn City	Dept. of Plant & Structures (Williamsburg Bridge Line)	Manhattan Bridge Three Cent Line	Van Brunt St. & Erie Basin	Bush Terminal	Total
¹ \$34,127,853 32 871,155 71	\$521,909 06	\$476,473 29 72,333 72	² \$266,809 51 13,715 43	\$336,798 49 82,788 18	\$35,729,843 67 1,039,993 04
\$33,256,697 61	\$521,909 06	\$404,139 57	\$253,094 08	\$254,010 31	\$34,689,850 63
\$193,707 00		\$164,169 23	\$5,000 00	\$7,530 50	\$370,406 73
\$479,437 56 266,928 19 189,426 32 2,543 31	\$235,144 67	\$48,752 25 2,061 21 1,260 43	\$1,074 07 344 43	\$64,346 86 31,249 91 43 30	\$828,755 41 266,928 19 223,081 87 3,847 04
\$938,335 38 508,863 95	\$235,144 67 33,225 44	\$52,073 89 6,504 74	\$1,418 50	\$95,640 07	\$1,322,612 51 548,594 13
\$1,447,199 33	\$268,370 11	\$58,578 63	\$1,418 50	\$95,640 07	\$1,871,206 64
\$33,312 87 51,422 02 94,962 03 4,994,323 61 7,900 12		\$2,906 08		\$347 59	\$33,312 87 54,675 69 94,962 03 4,994,323 61 7,900 12
\$5,181,920 65		\$2,906 08		\$347 59	\$5,185,174 32
\$40,079,524 59	\$790,279 17	\$629,793 51	\$259,512 58	\$357,528 47	\$42,116,638 32
\$16,000,000 00 9,525,000 00	⁴ \$545,925 14	\$450,000 00	\$200,000 00 31,000 00	\$20,000 00 336,045 00	\$16,670,000 00 10,101,925 14 336,045 00
\$25,525,000 00	\$545,925 14	\$450,000 00	\$231,000 00	\$356,045 00	\$27,107,970 14
\$888,000 00					\$888,000 00
\$901,476 46 934,651 23 230,000 00 184,580 40 1,964 64 10,825 37	(⁵) \$20,678 56 ⁶ 78,631 45	\$19,661 29 2,368 75 4,500 00 2,210 51	\$2,055 78 2,145 71 387 50 412 88	\$74,114 26 ⁹ 1,044,448 63 53,891 03 (⁷)	\$997,307 79 1,044,448 63 1,013,735 28 309,018 95 184,580 40 6,877 52 14,264 10 1,135 92
\$2,263,498 10	\$101,674 15	\$28,740 55	\$5,001 87	\$1,172,453 92	\$3,571,368 59
² \$7,800,000 00 77,272 39 195,421 81	\$42,387 34 250 00	\$26,203 16 ⁷ 110,816 75		¹⁰ \$40,478 53	\$7,800,000 00 145,862 89 346,967 09
\$8,072,694 20	\$42,637 34	\$137,019 91		\$40,478 53	\$8,292,829 98
³ \$272,605 24					\$272,605 24
\$3,057,727 05	\$100,042 54	\$14,033 05	\$23,510 71	D \$1,211,448 98	\$1,983,864 37
\$40,079,524 59	\$790,279 17	\$629,793 51	\$259,512 58	\$357,528 47	\$42,116,638 32

⁶ An estimate of 5% for interest on Special Revenue bonds and Corporate Stock is accrued as an interest deduction for purposes of comparison with other roads but is not paid out of trolley earnings.

⁷ Of which \$110,269.15 represents Reserve for Accrued Amortization of Capital under Cases 1550 and 1802. This company was required by formal orders of the Commission in these Cases to amortize the cost of the property which will revert to the City upon termination of the franchise and the cost of the intangibles which will cease to have value upon termination of the franchise.

⁸ Respondent has improperly credited Fixed Capital with \$4,049.43 representing estimated depreciation on buildings and cars. This procedure is not in accordance with the provisions of the Uniform System of Accounts.

⁹ Respondent erroneously includes with working advances the interest accrued thereon, which should be reported under Interest Accrued on Unfunded Debt.

¹⁰ Represents balance in Reserve for Increased Rates.

TABLE XVI. Balance sheets as of June 30, 1927: (B) Condensed
§ 6. Queens

ACCOUNTS	For details see Table	NEW YORK & QUEENS	
		Corporation	Receiver in Foreclosure ¹
ASSETS			
FIXED CAPITAL — GROSS INVESTMENT.....	XVII B, § 6	\$8,755,525 74	\$35,946 58
Less Accrued amortization of capital.....	XIX	308,704 42	
Fixed capital — net investment.....		\$8,446,821 32	\$35,946 58
OTHER INVESTMENTS — MISCELLANEOUS.....	XVIII		\$232,000 00
CURRENT ASSETS:			
Cash.....			\$17,740 80
Special deposits.....			125 00
Bills and accounts receivable.....			22,749 97
Interest and dividends receivable.....			2,058 08
Other current assets.....			
Total current assets.....			\$42,673 94
MATERIALS AND SUPPLIES.....			55,975 87
Total floating capital.....			\$98,649 81
MISCELLANEOUS TEMPORARY DEBITS:			
Temporary advances to associated companies.....			
Prepayments.....			\$7,657 52
" Corporation " (see contra).....			444,774 16
Other suspense.....		\$6,524 33	2 182,939 93
Total deferred debit items.....		\$6,524 33	\$635,371 61
TOTAL ASSETS.....		\$8,453,345 65	\$1,001,968 00

¹ Of the property subject to the lien of the New York & Queens County Consolidated 4% Bonds.² Includes \$142,706.20 impounded in connection with sale of power to Steinway Receivers, and \$11,500 Receiver's Expense Account.³ Included under Special Deposits is City of New York Corporate Stock, par value, \$1,500, cost, \$1,612.49, deposited with City of New York. See also note 4.⁴ Included in Other Suspense is City of New York Corporate Stock, par value \$20,000, cost \$20,675, deposited with State Industrial Commission. Respondent has been informed that this stock was sold for settlement of claims, but has deferred writing it off the books until the receipt of a final statement from the State Industrial Commission.

statements for operating, lessor and subsidiary companies
Surface Companies

COUNTY	Steinway Railways, Receivers	Jamaica Central	Ocean Electric	Manhattan and Queens, Receivers	Total
Receiver in Sequestration					
\$55,114 83	* \$4,792 05	\$226,620 76	\$447,006 40	* \$1,473,999 38	\$10,999,005 74
.....	(6)	49,987 91	141,202 31	188,278 67	679,173 31
\$55,114 83	\$4,792 05	\$185,632 85	\$305,804 09	\$1,285,720 71	\$10,319,832 43
.....	\$5,100 00	\$65,000 00	\$7,000 00	\$35,000 00	\$344,100 00
\$2,773 56	\$227,400 50	\$18,665 10	\$18,209 27	\$139,843 05	\$424,722 37
* 15,896 21	7 138,755 66	975 30	.....	750 00	156,502 17
16,682 32	3,850 23	4,389 90	.....	938 43	48,610 85
517 62	- 63 05	804 43	100 81	10,810 61	14,354 63
.....	.....	.....	478 40	.....	478 40
\$35,869 71	\$370,159 14	\$24,834 73	\$18,788 51	\$152,342 09	\$644,668 42
.....	.....	28,791 89	.....	16,673 04	101,440 80
\$35,869 71	\$370,159 44	\$53,626 62	\$18,788 51	\$169,015 13	\$746,109 22
\$33,568 69	.....	.....	.....	.....	\$33,568 69
.....	\$1,764 82	\$1,960 63	.....	\$2,513 33	13,896 30
7,215,739 76	.....	.....	.....	.....	7,660,513 92
* 20,690 28	.....	.....	.....	.....	210,154 54
\$7,269,998 73	\$1,764 82	\$1,960 63	.....	\$2,513 33	\$7,918,133 45
\$7,360,983 27	\$381,816 31	\$306,220 10	\$331,592 60	\$1,492,249 17	\$19,328,175 10

⁵ The Receivers do not report the value of the property formerly operated by the New York & Queens County.

⁶ Accrued Amortization of Capital, \$6,559.36, is included with Reserves.

⁷ Includes power charges of New York & Queens County subject to adjustment, \$129,952.14, the contra entry having been made to Suspense.

⁸ Fixed Capital includes \$1,294,170.09 "Construction Suspense," representing property taken over from predecessors, but excludes \$500,000 reported under Intangible Street Railway Capital as "estimated promotion and development charges thereon to complete and equip the road as required by its franchise and the losses during the construction and development period."

TABLE XVI. Balance sheets as of June 30, 1927: (B) Condensed
§ 6. Queens Surface

ACCOUNTS	For details see Table	NEW YORK & QUEENS	
		Corporation	Receiver in Foreclosure ¹
LIABILITIES AND CAPITAL			
GROSS CAPITALIZATION:			
Capital stock.....	XX, B	\$3,235,000 00	
Funded debt.....	XX, C	1,300,000 00	\$3,650 00
Other capitalization.....	XX, D		
Total capitalization.....		\$4,535,000 00	\$3,650 00
UNFUNDED DEBT:			
Taxes accrued.....			\$312,640 16
Judgments unpaid.....			
Matured funded debt unpaid.....	XX, C	² \$1,500,000 00	12,138 80
Amounts due associated companies.....			5,584 22
Bills and accounts payable.....			150 00
Interest accrued on funded debt.....		389,000 00	138,173 19
Interest accrued on unfunded debt.....		929,517 26	
Rents accrued.....			
"Receiver in Foreclosure".....		444,774 16	
Receiver — other than in Foreclosure.. } (see contra) .. {		7,215,739 76	
Due for wages and salaries.....			4,703 49
Other unfunded debt.....			³ 40,427 84
Total unfunded debt.....		\$10,479,031 18	\$513,817 70
RESERVES AND SUSPENSE CREDIT BALANCES:			
Casualties and insurance reserve.....			\$11,042 48
Other reserves and suspense credit balances.....		\$680 00	⁴ 172,182 04
Total reserves and suspense credit balances.....		\$680 00	\$183,224 52
CORPORATE SURPLUS ON (D) DEFICIT.....	XV, A	D \$6,561,365 53	\$301,275 78
TOTAL LIABILITIES AND CAPITAL.....		\$8,453,345 65	\$1,001,968 00

¹ Of the property subject to the lien of the New York & Queens County Consolidated 4% Bonds.² The Steinway Railway Company bonds, \$1,500,000, matured July 1, 1922 are carried on the Balance Sheet of the New York & Queens County (Corporation). Interest on these bonds has not been accrued since July 1, 1922 by either the New York & Queens County or the Steinway Railways, Receivers.³ Includes Paying charges, City of New York, \$39,934.75.⁴ Includes Steinway Railway Power Suspense, \$135,253.00.⁵ Paying charges.⁶ Includes Accrued Amortization of Capital, \$6,559.36 and Power charges subject to adjustment, \$129,952.14 (see note 7 on preceding double page).

statements for operating, lessor and subsidiary companies
Companies — Concluded

COUNTY	Steinway Railways, Receivers	Jamaica Central	Ocean Electric	Manhattan and Queens, Receivers	Total
Receiver in Sequestration					
		\$20,000 00	\$350,000 00	* \$20,000 00	\$3,625,000 00
	(2)	140,000 00			1,443,650 00
				* 1,150,000 00	1,150,000 00
		\$160,000 00	\$350,000 00	\$1,170,000 00	\$6,218,650 00
	\$98,346 23	\$16,633 32	\$2,525 88	\$146,497 03	\$576,642 62
				* 679,076 44	679,076 44
\$500 00					1,500,500 00
6,799,178 87					6,811,317 67
706 28	46,886 26	19,643 26		11,428 28	84,248 30
1,120 00	(2)	2,100 00			392,370 00
219,350 03		113 78			1,287,154 26
34,724 67				218,239 77	252,964 44
					444,774 16
					7,215,739 76
1,402 28	4,395 68	3,287 57		3,277 00	17,066 02
* 314,701 92	419 00			10 208 93	355,757 69
\$7,371,684 05	\$150,047 17	\$41,777 93	\$2,525 88	\$1,058,727 45	\$19,617,611 36
	\$49,575 77	\$36,479 17		\$20,562 57	\$117,659 99
\$4,163 72	* 149,652 17	7 20,727 85		2,632 31	350,038 09
\$4,163 72	\$199,227 94	\$57,207 02		\$23,194 88	\$467,698 08
D \$14,864 50	\$32,541 20	\$47,235 15	D \$20,933 28	D \$759,673 16	D \$6,975,784 34
\$7,360,983 27	\$381,816 31	\$306,220 10	\$331,592 60	\$1,492,249 17	\$19,328,175 10

⁷ Includes Reserve for Paving, \$19,431.20.

⁸ Represents installments paid in on subscriptions for stock.

⁹ Respondent reports under Judgments Unpaid a judgment secured on November 14, 1917 by the Gas & Electric Securities Co. for \$1,158,522.84 (\$1,150,000 face value of demand notes and \$8,522.84 interest and costs) and \$669,239.75 interest accrued on judgment. In order that the property may be represented in Capitalization, the part of the judgment, \$1,150,000 estimated as equivalent to Company's fixed capital, is here shown under Other Capitalization.

¹⁰ Excludes \$500,000 Other unfunded debt, the contra credit to \$500,000 Intangible Capital which is excluded from Fixed Capital on preceding double page.

TABLE XVI. Balance sheets as of June 30, 1927: (B) Condensed
§ 7. Richmond

ACCOUNTS		For details see Table
ASSETS		
FIXED CAPITAL—GROSS INVESTMENT		XVII B, § 7
<i>Less</i> Accrued amortization of capital		XIX
Fixed capital—net investment		
OTHER INVESTMENTS—MISCELLANEOUS		XVIII
CURRENT ASSETS:		
Cash		
Special deposits		
Accounts receivable		
Interest and dividends receivable		
Total current assets		
MATERIALS AND SUPPLIES		
Total floating capital		
MISCELLANEOUS TEMPORARY DEBITS:		
Construction in process		
Temporary advances to associated companies		
Prepayments		
" Suspense—Property Adjustment "		
Other suspense		
Total deferred debit items		
TOTAL ASSETS		
LIABILITIES AND CAPITAL		
GROSS CAPITALIZATION:		
Capital stock		XX, B
Funded debt		XX, C
Other capitalization		XX, D
Total capitalization		
UNFUNDED DEBT:		
Taxes accrued		
Receiver's certificates		
Judgments unpaid		
Matured funded debt unpaid		XX, C
Working advances due associated companies		
Bills and accounts payable		
Interest accrued on funded debt		
Interest accrued on unfunded debt		
Rents accrued		
Due for wages and salaries		
Other unfunded debt		
Total unfunded debt		
RESERVES AND SUSPENSE CREDIT BALANCES:		
Casualties and insurance reserves		
Other reserves and suspense credit balances		
Total reserves and suspense credit balances		
CORPORATE SURPLUS OR (D) DEFICIT		XV
TOTAL LIABILITIES AND CAPITAL		

¹ The Receiver of the Staten Island Midland has taken the permanent assets and liabilities on his books and the accounts are therefore included with the corporate accounts.

² Includes Organization, \$175,000 and Franchises, \$300,000, not taken over by the Staten Island Edison Corporation. These items, the company states, were in the past arbitrarily charged to Fixed Capital, Lighting Department.

³ "The 'Property Adjustment' account is a temporary suspense item resulting from the fact that the book value of the assets transferred to Staten Island Edison Corporation was greater than the book value of the liabilities assumed by that corporation. It will be adjusted when the fair ledger value of the Richmond Light & Railroad Company's property has been finally determined."

⁴ Special Revenue Bonds, \$499,562.27; Corporate Stock, \$149,932.50, and General Fund, \$465,424.53.

statements for operating, lessor and subsidiary companies
Surface Lines

Richmond Light & Railroad	Southfield Beach	Dept. of Plant & Structures (Staten Island Midland)	Staten Island Midland, Receiver ¹ (lessor)	Total
² \$3,670,005 68 46,225 76	\$296,675 21	\$580,899 97 21,530 00	⁷ \$2,000,335 88	\$6,547,916 74 67,755 76
\$3,623,779 92	\$296,675 21	\$559,369 97	\$2,000,335 88	\$6,480,160 98
\$329,501 00				\$329,501 00
\$47,429 84 44,180 00 34,360 36 3,468 75	\$782 29 200 00	\$20,749 24	\$2,864 09 99 22	\$71,855 46 44,180 00 34,659 58 3,468 75
\$129,438 95 83,165 19	\$982 29	\$20,749 24 26,579 82	\$2,993 31	\$154,163 79 109,745 01
\$212,604 14	\$982 29	\$47,329 06	\$2,993 31	\$263,908 80
\$90,358 51 3,852 07 12,521 63	\$449 87	\$430 20	\$20,439 74 3,514 35	\$110,798 25 3,852 07 16,916 05
³ 1,563,594 35 813 20			⁷ 112,500 00	1,563,594 35 113,313 20
\$1,671,139 76	\$449 87	\$430 20	\$136,454 09	\$1,808,473 92
\$5,837,024 82	\$298,107 37	\$607,129 23	\$2,139,783 28	\$8,882,044 70
\$2,866,650 00 2,196,000 00	\$249,800 00 25,000 00	⁴ \$1,114,919 30	⁵ \$1,000,000 00	\$4,116,450 00 3,310,919 30 25,000 00
\$5,062,650 00	\$274,800 00	\$1,114,919 30	\$1,000,000 00	\$7,452,369 30
\$116,190 03 25,000 00	\$791 76	⁶ \$111,825 23	\$51,797 17 15,000 00 2,641 98 1,000,000 00	\$280,604 19 15,000 00 27,641 98 1,000,000 00
888,918 54 1,310 76 44,180 00 51,979 02 2,049 20 5,272 01 22,972 96	2,796 03 6,000 00 2,310 00 150 09	144,485 81 ⁶ 102,804 59 19,871 98 3,377 93	110,830 91 875,000 00 47,056 38 500 00	891,714 57 262,627 48 1,021,984 59 101,345 40 21,921 18 8,800 03 23,472 96
\$1,157,872 52	\$12,047 88	\$382,365 54	\$2,102,826 44	\$3,655,112 38
\$33,805 20 2,364 09	\$702 63 266 68	\$11,919 69 208 33	\$497 00 519 28	\$46,924 52 3,358 38
\$36,169 29	\$969 31	\$12,128 02	\$1,016 28	\$50,282 90
D \$419,666 99	\$10,290 18	D \$902,283 63	⁸ D \$964,059 44	D \$2,275,719 88
\$5,837,024 82	\$298,107 37	\$607,129 23	\$2,139,783 28	\$8,882,044 70

⁴ "The City of New York does not pay Taxes to itself"; taxes are accrued merely for purposes of comparison with other roads.

⁵ An estimate of 5% for interest on Corporate Stock bonds and \$199,562.27 of the Special Revenue bonds, both of which issues were for the purchase and reconstruction of cars, is accrued as an interest deduction for purposes of comparison with other roads but is not paid out of trolley earnings.

⁷ Unpaid interest coupons, \$112,500, assumed at the time sundry assets were taken over, have been transferred from Fixed Capital, where they are erroneously included by the Company, to Other Suspense.

⁸ In place of \$1,000,000 Capital Stock and \$964,059.44 Deficit, respondent reports the difference \$35,940.56 as Receiver's Equity.

TABLE XVI. Balance sheets as of June 30, 1927: (C) Condensed

ACCOUNTS	For details see Table	Bleecker St. & Fulton Ferry	Broadway & Seventh Avenue, Receiver
ASSETS			
FIXED CAPITAL — GROSS INVESTMENT.....		\$1,698,804 58	\$10,121,912 76
OTHER INVESTMENTS — MISCELLANEOUS.....	XVIII		\$3,396,999 34
CURRENT ASSETS:			
Cash.....		\$42 30	\$1,542 69
Special deposits.....			\$1,229,198 91
Accounts receivable.....			\$70,481 58
Estate controlling account (<i>see contra</i>).....			4,850 23
Other current assets.....			\$37,500 00
Total current assets.....		\$42 30	\$1,343,573 41
OTHER SUSPENSE.....			
RENTALS UNPAID ¹		\$94,154 83	\$1,110,403 23
TOTAL ASSETS.....		\$1,793,001 71	\$15,972,888 74
LIABILITIES AND CAPITAL			
GROSS CAPITALIZATION:			
Capital stock.....	XX, B	\$900,000 00	\$2,100,000 00
Funded debt.....	XX, C	700,000 00	8,365,000 00
Matured funded debt unpaid.....	XX, D		
Total capitalization.....		\$1,600,000 00	\$10,465,000 00
EXPENDED BY METROPOLITAN STREET RAILWAY ²			\$3,225,123 78
UNFUNDED DEBT:			
Amounts due associated companies.....			\$875,974 08
Bills and accounts payable.....			643,020 20
Receiver's controlling account (<i>see contra</i>).....			4,850 23
Dividends declared.....			379 50
Total unfunded debt.....			\$1,524,224 01
RESERVES AND SUSPENSE CREDIT BALANCES:			
Sinking Fund Reserve.....			
Other reserves and suspense credit balances.....			\$3,125 00
Total reserves and suspense credit balances.....			\$3,125 00
CORPORATE SURPLUS OR (D) DEFICIT ¹	XV, B	\$193,001 71	\$755,415 95
TOTAL LIABILITIES AND CAPITAL.....		\$1,793,001 71	\$15,972,888 74

¹ These companies have been operated since April 30, 1925 by the New York Railways Corporation in accordance with so-called operating agreements made with its predecessor, the New York Railways Company. No accounting for earnings under these agreements has yet been made. Prior to the agreements the New York Railways Company operated the properties of the lessor companies on a fixed rental basis consisting of interest on bonds, dividends on stock (paid direct to security holders) and in some cases allowances for corporate expenses. In a number of instances the lessee company defaulted on payment of the dividend portion of the rental as well as on the allowances for expenses. The lessor companies in their reports to the Commission included the rentals in their income statement, although such rentals were not taken on their books. Consequently the surplus shown on their balance sheets must be increased by the unpaid portion of the accrued rentals. This unpaid portion is here included by the Division of Statistics and Accounts under the caption Unpaid Rentals, with a corresponding credit adjustment to Surplus.

statements for subsidiary companies of New York Railways Corporation ¹

Christopher & Tenth Street	42d St. & Grand St. Ferry	Sixth Avenue. Receiver	34th Street Crosstown	23d Street	Total
\$653,711 32	\$2,581,326 39	\$1,993,134 43	\$3,072,760 80	\$2,513,644 67	\$22,635,294 95
\$160,000 00					\$3,556,999 34
	\$1,354 74	\$16,938 87		\$4,542 21	\$24,420 81
² \$50,940 14				³ \$53,763 03	1,333,902 08
		18,991 94			70,481 58
					23,842 17
					37,500 00
\$50,940 14	\$1,354 74	\$35,930 81		\$58,305 24	\$1,490,146 64
		⁴ \$45,971 54			\$45,971 54
\$268,666 66	\$823,403 23	\$536,344 08		\$669,782 20	\$3,502,754 23
\$1,133,318 12	\$3,406,084 36	\$2,611,380 86	\$3,072,760 80	\$3,241,732 11	\$31,231,166 70
\$650,000 00	\$748,000 00	\$1,700,000 00	\$1,000,000 00	\$600,000 00	\$7,698,000 00
210,000 00			1,000,000 00	1,819,000 00	11,884,000 00
					210,000 00
\$860,000 00	\$748,000 00	\$1,700,000 00	\$2,000,000 00	\$2,419,000 00	\$19,792,000 00
	\$1,560,355 84		\$1,080,808 80		\$5,866,288 42
					\$875,974 08
		\$191,589 89		\$451,500 00	1,286,110 09
		18,991 94			23,842 17
		1,417 00			1,796 50
		\$211,998 83		\$451,500 00	\$2,187,722 84
				\$55,467 63	\$55,467 63
		⁷ \$45,971 54		26,755 97	75,852 51
		\$45,971 54		\$82,223 60	\$131,320 14
\$273,318 12	\$1,097,728 52	\$653,410 49	D \$8,048 00	\$289,008 51	\$3,253,835 30
\$1,133,318 12	\$3,406,084 36	\$2,611,380 86	\$3,072,760 80	\$3,241,732 11	\$31,231,166 70

² No liability for repayment of amount expended is recognized by the respondents.³ Represents balance of proceeds from sale of property.⁴ Includes \$37,500 due Receiver, New York Railways Co. and \$32,184.13 due New York Railways Corp.⁵ Represents "six months interest coupon due July 1, 1924 on all (\$1,500,000) Broadway Surface R. R. Co. First Mortgage 5% Bonds outstanding, purchased under authorization of court dated July 1, 1924."⁶ Represents mortgage bonds deposited for distribution to stockholders, the contra credit being included as Suspense Credit Balance.⁷ See note 6.⁸ Consists of \$1,223.60, cash in Sinking Fund and \$52,539.43 balance of proceeds from sale of real estate.

TABLE XVII. FIXED CAPITAL, 1927: (A) Summary of figures

OPERATING AND LESSOR STREET RAILWAYS (Lessors Indented)	Gross fixed capital investment, June 30, 1926 ²	CHANGES IN
		Total installations
RAPID TRANSIT		
Interborough Rapid Transit ³ { Contracts No. 1 and No. 2 (old subway) ..	\$60,500,958 56	\$143 73
Manhattan Railway { Contract No. 3 and allied certificates.....	163,566,218 09	1,432,807 40
Total, Interborough Rapid Transit operation	⁴ 337,010,830 81	1,432,951 13
New York Rapid Transit (B-M. T.)	⁵ 56,345,241 56	5,224 75
Rapid Transit Contract No. 4:		
Company owned lines.....	50,602,778 90	Cr 9,755,268 93
City owned lines	40,072,389 64	14,390,278 15
Total, New York Rapid Transit operation.....	⁴ 147,020,410 10	4,640,203 97
Total	⁶ \$484,031,240 91	\$6,073,155 10
MANHATTAN AND BRONX SURFACE		
Third Avenue.....	\$34,654,855 73	\$135,936 11
Kingsbridge.....	2,276,168 17	
Belt Line.....	1,802,907 19	
Dry Dock, E. B'way & B	4,272,539 70	325 40
42d St., Manh. & St. N. Ave.....	12,341,476 04	552 00
New York City Interborough.....	7,020,737 94	34,312 38
Southern Boulevard.....	701,171 14	
Union	10,043,673 10	45,627 49
Bronx Traction	1,056,852 30	7,061 16
Westchester Electric	2,818,715 62	170,043 88
Third Avenue Railway System in City.....	76,989,096 93	393,858 42
Second Avenue, Receiver.....	1,253,547 27	6,598 17
New York Railways:		
Street railway.....	19,616,702 65	17,408 48
Non-operating property.....	177,209 00	
Bleecker St. & Fulton Ferry.....	1,698,804 58	
Broadway & Seventh Avenue.....	10,632,749 99	
Christopher & Tenth Street.....	653,711 32	
42d St. & Grand St. Ferry.....	2,581,326 39	
Sixth Avenue.....	1,993,134 43	
34th Street Crosstown.....	3,072,760 80	
23d Street.....	2,513,644 67	
Total, New York Railways operation.....	⁷ 42,340,043 83	17,408 48
Eighth Avenue (to December 22, 1926) ⁸	⁹ 5,044,003 13	20,925 76
Ninth Avenue (to December 22, 1926) ⁸	⁹ 3,167,887 81	
Eighth & Ninth Avenues (from December 23, 1926) ⁸		24 25
New York & Harlem:		
Street railway.....	¹⁰ 3,416,051 60	46,784 73
Steam line.....	¹⁰ 18,937,808 99	
Other Manhattan companies.....	74,759,542 63	91,741 39
Total.....	\$151,748,439 56	\$485,599 81

¹ For details of changes by accounts, see abstracts of annual returns.

² That is, without deduction for amortization or depreciation. For this deduction, see Table XIX and Table XVI, B.

³ Fixed Capital installed by the Interborough on the property of the Manhattan Railway is charged to the latter and is included by them in Fixed Capital; retirements, however, are credited to the account "Liability to Replace Manhattan Railway Company Property." Balance in this reserve was \$432,006.64 at June 30, 1926 and \$447,880.56 at June 30, 1927.

⁴ See note 6.

⁵ In 1923 Company erroneously closed out "Reserve for Accrued Amortization of Capital Prior to Contract 4" by a credit to Fixed Capital. This amount, \$148,371.80, has been restored to Fixed Capital and Reserves by the Division of Statistics and Accounts of this Commission.

⁶ These figures are exclusive of the City of New York's investment in rapid transit lines under Contracts 1, 2, 3 and 4 which is approximately as follows:

	At June 30 —	
	1926	1927
Contracts Nos. 1 and 2 lines (total cost, all in operation)....	\$61,059,763 64	\$61,145,566 19
Contract No. 3 lines (cost in operation).....	97,568,233 58	103,536,420 39
Contract No. 4 lines (cost in operation).....	154,012,911 75	155,926,470 29
Total	\$312,640,908 97	\$320,608,456 87

at beginning of year, changes during year and figures at close of year

FIXED CAPITAL DURING YEAR ¹			TOTAL FIXED CAPITAL, JUNE 30, 1927		
WITHDRAWALS		Net increase of all fixed capital	" Fixed Capital, Dec. 31, 1908 "	Fixed capital installed since 1908	Gross fixed capital investment, June 30, 1927 ²
" Fixed Capital, Dec. 31, 1908 "	Fixed capital installed since 1908				
\$5,064 00		D \$4,920 27	\$31,507,470 10	\$28,988,568 19	\$60,496,038 29
	\$2,727 40	1,430,080 00		164,996,298 09	164,996,298 09
			108,622,754 27	4,320,899 89	112,943,654 16
5,064 00	2,727 40	1,425,159 73	⁴ 140,130,224 87	⁴ 198,305,766 17	⁴ 338,435,990 54
		5,224 75	50,974,634 46	⁵ 5,375,831 85	⁵ 56,350,466 31
		D 9,755,298 93		40,847,479 97	40,847,479 97
		14,390,278 15		54,462,667 79	54,462,667 79
		4,640,203 97	⁴ 50,974,634 46	⁴ 100,685,979 61	⁴ 151,660,614 07
\$5,064 00	\$2,727 40	\$6,065,363 70	⁶ \$191,104,858 83	⁶ \$298,991,745 78	⁶ \$490,096,604 61
\$244,300 00	⁷ \$162,546 85	D \$270,910 74	\$29,253,986 58	\$5,129,958 41	\$34,383,944 99
			2,262,445 68	13,722 49	2,276,168 17
	3,269 75	D 3,269 75		1,799,637 44	1,799,637 44
	47,438 82	D 47,113 42	3,871,788 58	353,637 70	4,225,426 28
	7,298 28	D 6,746 28	11,542,035 33	792,694 43	12,334,729 76
43,800 00		D 9,487 62	6,172,427 96	838,822 36	7,011,250 32
			552,565 63	148,605 51	701,171 14
30,283 39	1,410 00	13,934 10	7,042,520 70	3,015,086 50	10,057,607 20
		7,061 16	280,425 33	783,488 13	1,063,913 46
91,567 00	14,260 00	64,216 88	2,170,139 95	712,792 55	2,882,932 50
409,950 39	236,223 71	D 252,315 67	63,148,335 74	13,583,445 52	76,736,781 26
	1,800 00	4,798 17		1,258,345 44	1,258,345 44
	100,241 00	D 82,832 52		19,533,870 13	19,533,870 13
				177,209 00	177,209 00
505,237 23	5,600 00	D 510,837 23	1,698,804 58		1,698,804 58
			10,121,912 76		10,121,912 76
			653,711 32		653,711 32
			2,581,326 39		2,581,326 39
			1,993,134 43		1,993,134 43
			3,072,760 80		3,072,760 80
			2,513,644 67		2,513,644 67
505,237 23	105,841 00	D 593,659 75	22,635,294 95	19,711,079 13	42,346,374 08
	499,129 15	D 478,203 39	[4,462,261 38]	[103,538 36]	[4,565,799 74]
			[3,148,693 57]	[19,194 24]	[3,167,887 81]
	40 00	D 15 75	⁹ 7,610,954 95	122,716 85	⁹ 7,733,671 80
		46,784 73	¹⁰ 2,630,395 57	832,440 76	¹⁰ 3,462,836 33
505,237 23	606,810 15	D 1,020,305 99	¹⁰ 18,937,808 99		¹⁰ 18,937,808 99
			51,814,454 46	21,924,582 18	73,739,036 64
\$915,187 62	\$843,033 85	D \$1,272,621 66	\$114,962,790 20	\$35,513,027 70	\$150,475,817 90

¹ Includes \$31,012.31, adjustment of entries in prior period.² The Eighth Avenue was consolidated as of midnight, December 22, 1926, with the Ninth Avenue under the name of Eighth & Ninth Avenues.³ At the termination of their leases with the New York Railways Co., the Eighth Avenue and the Ninth Avenue set up on their books appraised values of property transferred to them, contrary to the Uniform System of Accounts. These valuations, amounting at December 22, 1926 to \$4,432,261.38 for the Eighth Avenue and \$3,148,693.57 for the Ninth Avenue, total \$7,610,954.95, were taken into their Fixed Capital accounts and Surplus erroneously credited with the increases of \$3,454,685.64 and \$2,807,262.05, respectively, total, \$6,261,947.69. The new company, the Eighth & Ninth Avenues, shows for " Fixed Capital, December 31, 1908 " this appraised value, while the increase in Surplus is now included in " Capital Stock Equity."⁴ Street railway fixed capital at December 31, 1908 has been estimated by the Division of Statistics and Accounts at \$2,630,395.57, or one-quarter of \$10,521,582.27 cash realized from issue of capital stock. Steam line fixed capital is therefore shown as the difference between street railway fixed capital, December 31, 1908 thus estimated and the total " Fixed Capital, December 31, 1908."

TABLE XVII. Fixed capital, 1927: (A) Summary of figures at

OPERATING AND LESSOR STREET RAILWAYS (Lessors Indented)	Gross fixed capital investment, June 30, 1926 ²	CHANGES IN Total installations
BROOKLYN AND QUEENS SURFACE		
Brooklyn Heights.....	\$407,298 03	
Leased lines ¹	10,938,419 84	
Brooklyn Heights, Receiver.....	11 94	\$532 36
Leased lines ²	28,423 30	
Brooklyn, Queens Co. & Sub.....	11,835,274 20	65,344 72
Coney Island & Brooklyn.....	9,973,965 57	1,094,842 59
De Kalb Avenue & North Beach.....	30,114 93	
Coney Island & Gravesend.....	261,273 84	23,324 03
Nassau Electric.....	35,914,500 73	488,621 93
South Brooklyn.....	4,046,302 41	10,815 27
Brooklyn-Manhattan Transit surface.....	73,435,584 79	1,683,480 90
Brooklyn City.....	34,899,890 61	757,122 54
Dept. of Pl. & Str. (Williamsburg Bridge Line).....	556,866 02	22 00
Manhattan Bridge Three Cent Line.....	476,405 13	597 77
Van Brunt St. & Erie Basin.....	269,691 31	3,313 20
Bush Terminal.....	314,366 33	22,432 16
Other Brooklyn surface.....	36,517,219 40	783,487 67
New York & Queens County (Company and Receivers) ³	8,842,801 13	3,786 02
Steinway Railways, Receivers ⁴	6,992 05	
Jamaica Central.....	186,580 42	42,647 78
Ocean Electric.....	557,315 41	
Manhattan & Queens, Receivers.....	1,340,469 45	
Leased lines ⁵	134,329 93	
Other Queens surface.....	11,068,488 39	46,433 80
Total.....	\$121,021,292 58	\$2,513,402 37
RICHMOND SURFACE		
Richmond Light & R. R.....	\$3,683,762 54	\$161,384 89
Southfield Beach.....	296,825 21	
Dept. of Pl. & Str. (Staten Island Midland).....	384,887 32	*34,978 96
Leased lines ⁶	161,033 69	
Staten Island Midland, Receiver.....	11 2,000,812 13	
Total.....	\$6,527,320 89	\$196,363 85
Total, street surface lines.....	\$279,297,053 03	\$3,195,366 03
Grand total.....	¹² \$763,328,293 94	\$9,268,521 13

¹ For detail of changes by accounts, see abstracts of annual returns.² That is, without deduction for amortization or depreciation. For this deduction, see Table XIX and Table XVI, B.³ Capital expenditures by the lessee on leased properties are tabulated against "Leased lines."⁴ Includes an adjustment of \$9,780,872.46 made by the Company to bring the book value of the property to \$30,000,000 at April 1, 1924 (which the Company states is the "minimum capital value") less a net credit of \$278,066.18 for fixed capital items in suspense; see note 5.⁵ The amount shown for "Fixed Capital, December 31, 1908" represents balance at March 31, 1924. All retirements of fixed capital subsequent to April 1, 1924 have been credited to Fixed Capital installed since 1908.⁶ Represents 8 cars transferred by Department of Plant & Structures from Williamsburg Bridge Line to Staten Island Midland.⁷ Fixed Capital transferred to the Receivers of the Steinway Railways by the New York & Queens County on May 10, 1922 is reported by the latter and does not appear on the Balance Sheet of the Steinway Railways.

beginning of year, changes during year and figures at close of year — Concluded

FIXED CAPITAL DURING YEAR ¹			TOTAL FIXED CAPITAL, JUNE 30, 1927		
WITHDRAWALS		Net increase of all fixed capital	" Fixed Capital, Dec. 31, 1908 "	Fixed capital installed since 1908	Gross fixed capital investment, June 30, 1927 ²
" Fixed Capital, Dec. 31, 1908 "	Fixed capital installed since 1908				
\$1,480 00	\$304 87	D \$1,784 87	\$375,345 81	\$30,167 35	\$405,513 16
41,564 29		D 41,564 29	4,974,324 93	5,922,530 62	10,896,855 55
		532 36		544 30	544 30
				28,423 30	28,423 30
30,040 28	1,714 00	33,590 44	9,843,253 90	2,025,610 74	11,868,864 64
945,667 49	7,469 86	141,705 24	7,224,203 38	2,891,467 43	10,115,670 81
			30,114 93		30,114 93
		23,324 03	206,111 82	78,486 05	284,597 87
206,978 08	234,929 57	46,714 28	30,838,913 48	5,122,301 53	35,961,215 01
278,802 67	867 68	D 268,855 08	3,154,228 66	623,218 67	3,777,447 33
1,504,532 81	245,285 98	D 66,337 89	56,646,496 91	16,722,749 99	73,369,246 90
(³)	⁴ 1,529,159 83	D 772,037 29	⁵ 19,813,000 00	^{4, 5} 14,314,853 32	⁴ 34,127,853 32
	⁶ 34,978 96	D 34,956 96		521,909 06	521,909 06
	529 61	68 16		476,473 29	476,473 29
6,195 00		D 2,881 80	249,218 43	17,591 08	266,809 51
		22,432 16	253,897 80	82,900 69	336,798 49
6,195 00	1,564,668 40	D 787,375 73	20,316,116 23	15,415,727 44	35,729,843 67
		3,786 02	7,962,136 94	884,450 21	8,846,587 15
	2,200 00	D 2,200 00		4,792 05	4,792 05
	2,607 44	40,040 34		226,620 76	226,620 76
45,493 34	64,815 67	D 110,309 01	184,648 33	262,358 07	447,006 40
	¹⁰ 800 00	D 800 00		1,339,669 45	⁸ 1,339,669 45
				134,329 93	134,329 93
45,493 54	70,423 11	D 69,482 65	8,146,785 27	2,862,220 47	10,999,005 74
\$1,556,221 15	\$1,880,377 49	D \$923,196 27	\$85,109,398 41	\$34,988,697 90	\$120,098,096 31
\$64,109 00	\$111,032 75	D \$13,756 86	\$2,339,130 14	\$1,330,875 54	\$3,670,005 68
125 00	25 00	D 150 00	295,587 39	1,087 82	296,675 21
		34,978 96		419,866 28	419,866 28
				161,033 69	161,033 69
476 25		D 476 25	1,890,725 43	109,610 45	¹¹ 2,000,335 88
\$64,710 25	\$111,057 75	\$20,595 85	\$4,525,442 96	\$2,022,473 78	\$6,547,916 74
\$2,536,119 02	\$2,834,469 09	D \$2,175,222 08	\$204,597,631 57	\$72,524,199 38	\$277,121,830 95
\$2,541,183 02	\$2,837,196 49	\$3,890,141 62	¹² \$395,702,490 40	¹² \$371,515,945 16	¹² \$767,218,435 56

⁸ Includes Construction Suspense \$1,294,970.09 at June 30, 1926 and \$1,294,170.09 at June 30, 1927 representing property taken over from predecessors; excludes \$500,000 Other Intangible Street Railway Capital reported by the Company, improperly charged to Fixed Capital.

⁹ Represents expenditures upon property operated over Queensboro Bridge under limited term franchise acquired from City of New York, October 29, 1912, which will revert to the City upon the expiration of the franchise. The date of expiration is May 20, 1934 with a privilege of renewal to May 20, 1959.

¹⁰ Represents credit to Construction Suspense; see note 8.

¹¹ The Company improperly includes in Fixed Capital \$112,500 unpaid interest coupons assumed in 1910 in exchange for sundry assets; here deducted from Fixed Capital and shown as a deferred asset on the Balance Sheet, Table XVI F, § 7.

¹² See note 6 on preceding double page.

TABLE XVII. Fixed capital, 1927:
§ 1. Rapid Transit

ACCOUNTS	INTERBOROUGH RAPID TRANSIT		
	Contracts Nos. 1 and 2	Contract No. 3, etc.	Total
FIXED CAPITAL INSTALLED SINCE DECEMBER 31, 1908			
Intangible.....	\$13,129,653 07	\$6,101,163 83	\$19,230,816 90
Organization.....		4,555 52	4,555 52
Patent rights.....			
Other intangible street railway capital ²	13,129,653 07	6,096,608 31	19,226,261 38
Land.....	200,000 00	7,334,447 28	7,534,447 28
Right of way.....		6,734,424 86	6,734,424 86
Other street railway land.....	200,000 00	600,022 42	800,022 42
Roadway and Electric Line.....	1,633,463 93	70,295,780 65	71,829,244 58
Grading.....	10,365 62	310,232 55	320,598 17
Ballast.....	4,108 57	18,663 86	22,772 43
Ties.....	13,464 14	340,344 91	353,809 05
Rails, rail fastenings and joints.....	22,293 33	394,685 66	416,978 99
Special work.....	4,268 84	91,942 67	96,211 51
Track laying and surfacing.....	7,358 27	535,552 73	542,911 00
Paving.....			
Roadway tools.....	12 92	63,825 79	63,838 71
Tunnels.....	16,496 25	36,814,744 82	36,831,241 07
Elevated structures and foundations.....	257,617 94	12,820,848 24	13,078,466 18
Bridges, trestles and culverts.....		277,003 86	277,003 86
Crossings, fences and signs.....		338 33	338 33
Interlocking and other signal apparatus.....	337,944 99	7,270,838 10	7,608,783 09
Telephone and telegraph lines.....	35,221 06	340,497 81	375,718 87
Poles and fixtures.....			
Underground conduits.....		1,521,241 96	1,521,241 96
Transmission system.....	271,805 91	2,653,504 27	2,925,310 18
Distribution system.....	552,506 09	6,841,515 09	7,394,021 18
Structures.....	538,723 98	9,413,467 61	9,952,191 59
Dams, canals and pipe lines.....		5,756 60	5,756 60
Power plant buildings.....	23 01	654,193 95	654,216 96
Sub-station buildings.....	1,193 57	1,321,549 60	1,322,743 17
General office buildings and fixtures.....		571 99	571 99
Shops and car houses.....	281,413 29	888,274 57	1,169,687 86
Stations, waiting rooms and miscellaneous buildings.....	256,094 11	6,543,110 90	6,799,205 01
Docks and wharves.....			
Equipment.....	13,507,395 73	42,525,458 56	56,032,854 29
Furnaces, boilers and accessories.....	214,858 54	2,698,447 68	2,913,306 22
Steam engines.....	1,016,168 03	1,548,252 62	2,564,420 65
Turbines and water wheels.....		2,139,455 21	2,139,455 21
Power plant electric equipment.....	27,671 75	1,907,580 52	1,935,252 27
Miscellaneous power plant equipment.....	1,368 53	278,741 83	280,110 36
Sub-station equipment.....	537,334 69	4,845,276 51	5,382,611 20
Shop equipment.....	20,501 89	611,770 23	632,272 12
Locomotives.....			
Revenue cars.....	8,838,960 47	21,307,551 33	30,146,511 80
Electric equipment of cars.....	2,800,487 41	7,172,950 24	9,973,437 65
Other rail equipment.....	50,044 42	16,744 59	66,789 01
Miscellaneous equipment.....		Cr 1,312 20	Cr 1,312 20
Undistributed.....	79,331 48	29,325,990 16	29,405,321 64
Engineering and superintendence.....	23,668 82	4,541,143 67	4,564,812 49
Law expenditures during construction.....	2,310 29	400,025 83	402,336 12
Injuries during construction.....	22,389 63	566,678 86	589,068 49
Taxes during construction.....			
Interest during construction.....		20,203,853 72	20,203,853 72
Miscellaneous construction expenditures.....	30,962 74	3,614,288 08	3,645,250 82
Suspense.....			
Materials and supplies.....			
Total.....	\$28,988,568 19	\$164,996,298 09	\$193,984,866 28

See following double page for notes.

(B) Details of figures at close of year
Companies

Manhattan Railway (lessor)	NEW YORK RAPID TRANSIT				Total
	ACCOUNT CONTRACT NO. 4		Other than Contract No. 4	Total	
	Company- owned lines	City-owned lines			
\$1,023,258 67	\$1,302,599 18	\$1,817,721 75	\$4,750 00	\$3,125,070 93	\$23,379,146 50
	762 98	1,191 66	4,750 00	6,704 64	6,704 64
	9,351 32			9,351 32	13,906 84
1,023,258 67	1,292,484 88	1,816,530 09		3,109,014 97	23,358,535 02
25,107 70	2,670,880 68	5,773,261 93	391,263 30	8,835,405 91	16,394,960 89
	823,793 36	4,119,792 25	306,790 93	5,250,376 54	11,984,801 40
25,107 70	1,847,087 32	1,653,469 68	84,472 37	3,585,029 37	4,410,159 49
920,200 33	17,077,013 10	11,468,668 74	827,000 26	29,372,682 10	102,122,127 01
	3,018,576 79	Cr. 3,548 06	267,511 89	3,282,540 62	3,603,138 79
	166,786 81	60,078 42	936 00	227,801 23	250,573 66
	344,358 84	36,994 58	3,626 13	384,979 55	738,788 60
	846,343 37	115,923 86	28,575 30	990,842 53	1,407,821 52
	329,390 95	72,598 52	21,182 71	423,172 18	519,383 69
	635,277 81	121,596 71	19,523 41	776,397 93	1,319,308 93
			150 00	150 00	150 00
	11,786 22	1,486 28	64 63	13,337 13	77,175 84
	75,755 61	4,154,071 97		4,229,827 58	41,061,068 65
393,220 92	7,636,891 32	4,185 78	381,355 98	8,022,433 08	21,494,120 18
	98,618 30		13,147 38	111,765 68	388,769 54
	567,064 52	9,095 33	22,772 86	598,932 71	599,271 04
	1,075,924 13	2,265,185 75	15,881 49	3,356,991 37	10,965,774 46
	217,046 19	341,244 11	68 86	558,359 16	934,078 03
	2,296 49	101 37	2,975 50	5,373 36	5,373 36
	404,918 77	686,671 19		1,091,589 96	2,612,831 92
47,206 64	280,557 62	603,795 27	1,001 50	885,354 39	3,857,871 21
479,772 77	1,365,419 36	2,999,187 66	48,226 62	4,412,833 64	12,286,627 59
572,603 18	7,179,853 86	2,619,239 05	114,970 55	9,914,083 46	20,438,868 23
					5,756 60
	122,438 51	230,009 58	33,231 22	385,679 31	654,216 96
	18,409 16			18,409 16	1,708,422 48
	962,129 65	437,332 44	3,297 34	1,402,759 43	18,981 15
100,120 39	6,076,876 54	1,951,917 03	78,163 34	8,106,956 91	2,672,567 68
472,482 79			278 65	278 65	15,378,644 71
1,557,618 07	4,477,680 44	23,331,182 21	4,037,655 59	31,846,527 24	278 65
2,364 94					89,436,999 60
					2,915,671 16
					2,564,420 65
					2,139,455 21
1,830 12		15,490 70		15,490 70	1,950,742 97
169,025 63	500,221 24	732,909 45	134,606 17	1,367,736 86	281,940 48
9,130 40	249,463 46	502,974 19	16,073 21	768,510 86	6,919,373 69
		88,852 74		88,852 74	1,409,913 38
838,092 55	2,819,043 31	16,947,396 31	1,896,560 33	21,662,999 95	88,852 74
521,823 17	907,197 21	4,871,189 04	1,984,294 87	7,762,681 12	52,647,604 30
15,351 26	1,764 22	159,328 74	4,489 24	165,582 20	18,257,941 94
		13,041 04	1,631 77	14,672 81	247,722 47
222,111 94	7,904,659 72	9,452,574 11	192 15	17,357,425 98	13,360 61
7,101 20	1,332,016 18	671,087 39		2,003,103 57	46,984,859 56
	169,567 09	134,227 29		303,794 38	6,575,017 26
	7,205 36	99,851 26		107,056 62	706,130 50
	63 88	6,000 00		6,063 88	696,125 11
	4,919,971 63	6,709,376 21		11,629,347 84	6,063 88
215,010 74	1,475,835 58	1,832,031 96	192 15	3,308,059 69	31,833,201 56
	234,783 99			234,783 99	7,168,321 25
	234,783 99			234,783 99	234,783 99
					234,783 99
\$4,320,899 89	\$40,847,479 97	\$54,462,667 79	\$5,375,831 85	\$100,685,979 61	\$298,991,745 78

TABLE XVII. Fixed capital, 1927: (B) Details
§ 1. Rapid Transit

ACCOUNTS	INTERBOROUGH RAPID TRANSIT		
	Contracts Nos. 1 and 2	Contract No. 3, etc.	Total
" FIXED CAPITAL, DECEMBER 31, 1908 "			
Engineering and superintendence.....	\$490,899 05		\$490,899 05
Right of way.....	9,148,935 52		9,148,935 52
Real estate used in operation of road.....	1,338,791 58		1,338,791 58
Track and roadway construction.....			
Electric line construction.....	4,607,373 51		4,607,373 51
Buildings and fixtures used in operation of road.....	4,465,977 63		4,465,977 63
Power plant equipment.....	5,437,493 37		5,437,493 37
Shop tools and machinery.....	65,607 15		65,607 15
Cars.....	3,860,977 89		3,860,977 89
Electric equipment of cars.....			
Miscellaneous equipment.....			
Organization.....	1,302,817 11		1,302,817 11
Interest and discount.....	255 61		255 61
Miscellaneous.....	788,341 68		788,341 68
" Cost of road and equipment " ³			
Total.....	\$31,507,470 10		\$31,507,470 10
Grand total.....	\$60,496,038 29	\$164,996,298 09	\$225,492,336 38

NOTE.— Changes in Fixed Capital during the year are shown in the abstracts of the individual companies. For accounts omitted from the stub, companies report none.

¹ Exclusive of City of New York's investment in rapid transit lines; see note 6 on first double page of Div. A of this table.

² In connection with the expenditures under Contracts Nos. 3 and 4 and the Related Certificates, this item includes debt discount and debt expense.

³ As reported; details by accounts not available.

⁴ Cost of leases.

⁵ Contractors' expense account.

⁶ Credit balance in this account is due principally to the fact that revenue from hire of trucks by outside concerns, credited to this account, exceeded the cost of the trucks.

⁷ Company erroneously credited Fixed Capital with \$148,371.80, the amount of the " Reserve for Amortization of Capital prior to Contract No. 4," closing out the reserve; figures here shown for Fixed Capital (and for Accrued Amortization of Capital) have been corrected accordingly by the Division of Statistics and Accounts of this Commission.

of figures at close of year — Continued
Companies — Concluded

Manhattan Railway (lessor)	NEW YORK RAPID TRANSIT				Total ¹
	ACCOUNT CONTRACT NO. 4		Other than Contract No. 4	Total	
	Company- owned lines	City-owned lines			
(8)			\$14,873 62	\$14,873 62	N. S.
			1,568,818 80	1,568,818 80	N. S.
			85,332 35	85,332 35	N. S.
			5,451,087 76	5,451,087 76	N. S.
			134,926 51	134,926 51	N. S.
			408,949 59	408,949 59	N. S.
			491,919 04	491,919 04	N. S.
			82,203 95	82,203 95	N. S.
			3,894,960 80	3,894,960 80	N. S.
			2,448 59	2,448 59	N. S.
			5,159 14	5,159 14	N. S.
			11,375 00	11,375 00	N. S.
			55,274 18	55,274 18	N. S.
			38,767,305 13	38,767,305 13	N. S.
	\$108,622,754 27		\$50,974,634 46	\$50,974,634 46	\$191,104,858 83
\$112,943,654 16	\$40,847,479 97	\$54,462,667 79	\$56,350,466 31	\$151,660,614 07	\$490,096,604 61

¹ Represents investment of Manhattan Railway Company which cannot be classified by above accounts, but is reported by the Company as of June 30, 1927, as follows:

Real Estate and Structures:

Land including sites of main power station and 7 sub-stations.....	\$2,675,330 29
Buildings and structures outside of streets, highways and public places.....	2,752,815 50
Main power station building and bulkhead.....	1,381,864 54
Sub-power station buildings.....	493,554 15
Engines, generators, boilers, etc., in power station.....	4,945,790 19

Cars.....	\$12,249,354 67
Subways.....	11,973,826 56
Land damages including expense of litigation.....	1,039,132 58
Foundations, structures, track superstructures, etc., of 2nd, 3rd, 6th and 9th Avenue Elevated Lines.....	22,230,687 14
Discount of New York Elevated Railroad Co., Metropolitan Elevated Railway Co., and Manhattan Railway Co. bonds.....	35,028,158 84
Amount of Par Value of Metropolitan Elevated Railway Co. Capital Stock and Bonds issued for road built by contract over expenditures for construction as found by Board of Railroad Commissioners in 1883.....	6,974,285 00
Intangible Street Railway Capital:	
Lease New York Elevated Railroad Co.....	5,113,309 48
Lease Metropolitan Elevated Railway Co.....	
	\$6,539,000 00
	7,475,000 00
	14,014,000 00
Total.....	\$108,622,754 27

TABLE XVII. Fixed capital, 1927: (B) Details
§ 2. Third Avenue

ACCOUNTS	Third Avenue	Kings-bridge (lessor)	Belt Line	Dry Dock, E. B'way & Battery
FIXED CAPITAL INSTALLED SINCE DECEMBER 31, 1908				
Intangible.....	\$1,270 00		\$19,987 33	\$3,171 65
Organization.....	1,170 00		19,987 33	3,071 65
Street railway franchises.....	100 00			100 00
Other intangible street railway capital.....				3,968 44
Land.....	123,721 32		490,000 00	2,110 41
Right of way.....				1,858 03
Other street railway land.....	123,721 32		490,000 00	63,005 32
Road and Electric Line.....	268,397 37	\$13,602 49	880,180 89	211 19
Grading.....	2,831 60		81,903 15	6,968 97
Ties.....	980 60		833 07	8,171 22
Rails, rail fastenings and joints.....	12,732 92	56 03	49,045 15	5,904 44
Special work.....	43,362 26	101 82	120,664 65	15,675 94
Underground construction.....	17,385 78	2,573 15	293,603 79	13,440 33
Track laying and surfacing.....	44,724 44	2,890 13	55,240 52	4,614 23
Paving.....	14,926 96	7,834 69	74,015 01	
Roadway tools.....	29,589 98			
Bridges, trestles and culverts.....	1,525 79			
Crossings, fences and signs.....				
Interlocking and other signal apparatus.....				
Telephone and telegraph lines.....				
Poles and fixtures.....	3,998 42			
Underground conduits.....	759 08	108 89	153,542 02	507 82
Transmission system.....	22,249 93		4 80	
Distribution system.....	73,329 61	37 78	51,328 73	7,511 18
Structures.....	682,794 39		306,685 23	181,630 84
Power plant buildings.....	3,369 00			
Sub-station buildings.....	4,074 19		637 04	
General office buildings and fixtures.....	139,083 99			9,854 39
Shops and car houses.....	360,410 34		305,948 19	171,776 45
Stations, waiting rooms and misc. buildings.....	75,856 87			
Equipment.....	4,152,334 47		102,238 48	101,472 90
Miscellaneous power plant equipment.....	297 00			
Sub-station equipment.....	145,764 77		22,920 56	20,825 11
Shop equipment.....	45,899 17			
Revenue cars.....	2,888,746 22		28,751 70	32,204 98
Electric equipment of cars.....	839,628 62		44,805 65	43,757 63
Other rail equipment.....	75,074 80		5,760 57	4,612 41
Miscellaneous equipment.....	156,923 89			72 77
Undistributed.....	1,440 86	120 00	645 51	388 55
Engineering and superintendence.....	1,435 86	120 00	645 51	326 15
Law expenditures during construction.....				
Miscellaneous construction expenditures.....	5 00			62 40
Total.....	\$5,129,958 41	\$13,722 49	\$1,799,637 44	\$353,637 70
" FIXED CAPITAL, DECEMBER 31, 1908 "				
Engineering and superintendence.....		\$27,868 91		\$34,235 21
Right of way.....		4,575 71		1,194,919 47
Real estate used in operation of road.....	\$8,145,695 40			663,524 80
Track and roadway construction.....	13,809,383 07	1,594,184 65		914,761 91
Electric line construction.....	306,927 08	505,452 87		458,694 30
Buildings and fixtures used in operation of road.....				498,649 13
Power plant equipment.....	3,718,058 77			
Shop tools and machinery.....	9,354 15			
Cars.....	2,348,627 38			
Electric equipment of cars.....	869,189 60			
Miscellaneous equipment.....				6,723 26
Organization.....		76,090 72		5,133 08
Interest and discount.....		54,272 82		8,192 78
Miscellaneous.....	46,751 13			86,954 64
Total.....	\$29,253,986 58	\$2,262,445 68		\$3,871,788 58
Grand total.....	\$34,383,944 99	\$2,276,168 17	\$1,799,637 44	\$4,225,426 28

NOTE.—Changes in Fixed Capital during the year are shown in the abstracts of the individual companies. For accounts omitted from the stub, companies report none.

¹ Includes Buildings and Fixtures.

² Includes \$1,288,788.86 "Cost of Construction of Old Road Replaced."

of figures at close of year — Continued
 Railway System Companies

42d Street, Manh. & St. N. Ave.	New York City Interborough	Southern Boulevard	Union	Bronx Traction (lessor)	Westchester Electric	Total
\$2,634 90	\$12,466 92	\$2,844 80	\$53,475 63	\$10,054 80	\$392 50	\$106,298 53
100 00		1,000 00	25,769 00	3,100 00		21,157 33
2,534 90	12,466 92	1,841 80	27,706 63	6,954 80	392 50	30,169 00
304 37		394 09	37,018 54	1,071 56	22,761 68	54,972 20
		394 09	4,988 37	1,071 56		8,564 43
394 37			32,030 17		22,761 68	670,675 57
213,712 12	647,215 45	144,916 12	1,731,461 52	761,023 12	447,652 70	5,171,167 10
5,586 43	13,818 91	530 65	14,922 27	23,222 25	6,798 99	156,583 22
850 22	30,126 47	6,320 64	84,550 57	30,440 08	21,471 27	175,784 11
10,520 29	85,307 86	11,201 82	131,547 76	84,606 84	64,366 09	460,555 98
89,914 27	48,542 13	12,898 00	107,204 28	38,793 63	23,667 15	482,052 63
18,525 11	1,143 75		1,057 00			349,964 52
35,221 52	54,943 28	9,298 07	112,780 77	48,870 25	45,709 86	423,119 17
27,975 86	380,906 14	85,033 40	777,020 56	479,280 95	226,286 39	2,077,894 19
31 39			43,853 44	224 54	6,823 37	80,572 72
	501 12				1,449 04	3,475 95
					25,200 00	25,200 00
					1,605 49	1,605 49
					506 00	500 00
	24,486 81	2,925 78	49,295 42	17,870 93	5,292 29	103,869 65
862 39	287 76		65,637 48			221,705 44
632 61			210,952 86	108 09	2,066 66	236,014 95
32,542 03	7,151 22	13,707 76	132,639 11	37,605 56	16,416 10	372,269 08
109,126 93			255,414 97		176,015 19	1,611,567 60
						3,369 00
			42,574 29		60 21	47,345 73
			231 29		2,532 30	151,701 97
109,126 98			192,595 86		157,798 29	1,297,656 11
			20,013 53		15,624 39	111,494 79
464,069 04	167,675 23		875,911 80		62,487 75	5,926,189 67
						297 00
17,207 58			93,215 05		23,572 08	323,505 15
			898 88		820 92	47,618 97
271,621 83	91,871 35		484,320 73		19,527 92	3,817,044 73
171,474 06	72,785 01		169,327 82		7,576 24	1,349,355 03
3,765 57	3,018 87		65,450 59		1,358 76	159,041 57
			62,698 73		9,631 83	229,327 22
2,847 02	11,464 76	450 50	61,804 04	11,338 65	3,482 73	93,982 62
832 55	10,215 16	450 50	4,568 14	9,460 82	2,611 50	30,746 19
1,750 00					607 15	2,357 15
214 47	1,249 60		57,235 90	1,877 83	234 08	60,879 28
\$792,694 43	\$838,822 36	\$148,605 51	\$3,015,086 50	\$783,488 13	\$712,792 55	\$13,588,445 52
\$72,708 92		\$1,201 69	\$229,352 13	\$1,085 83	\$55,434 00	\$421,886 69
2,219,977 85		21,595 62	48,198 23	204 85	68,136 78	3,557,608 51
			34,327 31		2,120 21	8,845,667 72
5,265,631 33	\$6,131,608 60	\$484,390 45	1,298,112 34	44,469 09	\$1,414,446 15	30,967,037 59
3,300,552 40		25,402 91	612,868 20	5,540 76	324,938 28	5,540,376 80
60,217 31			340,238 85		88,969 25	988,104 54
			189,700 09		146,582 55	1,045,401 41
		224 96	27,249 77		618 77	37,447 65
95,710 62			713,674 95		20,093 40	3,180,106 35
			266,532 19			1,135,721 79
122,274 15			29,261 24		6,896 16	165,157 81
30,435 18	40,819 36		3,139,206 23			3,291,734 57
256,435 80		18,750 00	70,082 05		31,540 84	439,274 29
117,961 77		1,000 00	40,654 12	229,124 80	10,363 56	532,810 02
\$11,542,035 33	\$6,172,427 96	\$552,565 63	\$7,042,520 70	\$289,425 33	\$2,170,139 95	\$63,148,335 74
\$12,334,729 76	\$7,011,250 32	\$701,171 14	\$10,057,607 20	\$1,063,913 46	\$2,882,932 50	\$76,736,781 26

*Other intangible street railway capital.

*Includes \$385,903.63 "Cost of Constructed Road."

*Includes \$751,059.18 "Purchase of Constructed Road."

TABLE XVII. Fixed capital, 1927: (B) Details
§ 3. Other Manhattan

ACCOUNTS	New York Railways
FIXED CAPITAL INSTALLED SINCE DECEMBER 31, 1908	
Intangible.....	\$1,623,032 80
Organization.....	1,622,032 80
Street railway franchises.....	1,000 00
Land.....	1,773,745 96
Right of way.....	264,645 00
Other street railway land.....	1,509,100 96
Roadway and Electric Line.....	8,199,386 58
Grading.....	1,867,455 00
Ballast.....	
Ties.....	5,570 00
Rails, rail fastenings and joints.....	417,363 00
Special work.....	304,379 00
Underground construction.....	2,103,828 00
Track laying and surfacing.....	332,817 00
Paving.....	491,717 00
Roadway tools.....	7,275 44
Telephone and telegraph lines.....	16,670 00
Poles and fixtures.....	
Underground conduits.....	1,118,981 00
Transmission system.....	658,817 14
Distribution system.....	874,514 00
Structures.....	2,619,715 51
Sub-station buildings.....	37,245 00
General office buildings and fixtures.....	27,062 51
Shops and car houses.....	2,555,408 00
Stations, waiting rooms and miscellaneous buildings.....	
Equipment.....	5,364,327 70
Sub-station equipment.....	465,914 00
Shop equipment.....	28,873 70
Revenue cars.....	1,535,450 00
Electric equipment of cars.....	1,149,731 00
Other rail equipment.....	67,800 00
Miscellaneous equipment.....	116,559 00
Undistributed.....	1,953,661 58
Engineering and superintendence.....	539,055 18
Law expenditures during construction.....	89,605 05
Injuries during construction.....	
Taxes during construction.....	175,421 41
Interest during construction.....	831,891 97
Miscellaneous construction expenditures.....	317,687 97
Total.....	\$19,533,870 13
Other departments—non-operating property, etc.....	177,209 00
Total, Fixed Capital since December 31, 1908.....	\$19,711,079 13
"FIXED CAPITAL, DECEMBER 31, 1908"	
Street railway fixed capital.....	
Fixed capital in other departments.....	
Total.....	
Grand total.....	\$19,711,079 13

NOTE.—Changes in Fixed Capital during the year are shown in the abstracts of the individual companies. For accounts omitted from the stub, companies report none.

¹ For details by companies, see Div. A of this table.

² Exclusive of Fixed Capital, approximately \$6,950,000, of Second Avenue, Corporation.

³ See note 9 on first double page of Div. A of this table.

of figures at close of year — Continued
Companies

New York Railways subsidiary com- panies combined ¹	Eighth & Ninth Avenues	New York & Harlem	Second Avenue, Receiver ²	Total ²
				\$1,623,032 80
				1,622,032 80
				1,000 00
		\$138,433 64		1,912,179 60
				264,645 00
		138,433 64		1,647,534 60
	\$38,904 39	345,323 09	\$550,479 03	9,134,093 09
		68,423 36	32,548 81	1,968,427 17
		424 93		424 93
		4,959 57		10,529 57
	28,327 39	11,663 73	120,569 11	577,923 23
		65,165 92	102,105 32	471,650 24
		49,660 97	46,595 82	2,200,084 79
		48,879 82	156,237 73	537,934 55
		46,602 91	44,642 62	582,962 53
	10,577 00	13,328 51	2,108 75	33,289 70
				16,670 00
		167 79		167 79
		7,953 00	5,889 71	1,132,823 71
				658,817 14
		28,092 58	39,781 16	942,387 74
	13,596 91	96,930 98	344,475 39	3,074,718 79
				37,245 00
	12,696 14	36,365 42	344,475 39	420,599 46
	900 77	59,945 40		2,616,254 17
		620 16		620 16
	70,023 00	248,661 40	339,765 36	4,022,677 46
				465,914 00
	11,574 06	42,952 56	12,563 41	95,963 73
	21,955 89	154,564 72	121,505 83	1,833,476 44
	3,493 05	27,847 98	171,501 60	1,352,573 63
	2,432 20	7,365 25	10,914 71	88,512 16
	30,567 80	15,830 89	23,279 81	186,237 50
	192 55	3,191 65	23,625 66	1,980,671 44
	40 00		8,708 95	547,804 13
			8,590 22	98,195 27
		3,191 65	289 24	3,480 89
				175,421 41
				831,891 97
	152 55		6,037 25	323,877 77
	\$122,716 85	\$832,440 76	\$1,258,345 44	\$21,747,373 18
				177,209 00
	\$122,716 85	\$832,440 76	\$1,258,345 44	\$21,924,582 18
\$22,635,294 95	³ \$7,610,954 95	⁴ \$2,630,395 57		\$32,876,645 47
		⁴ 18,937,808 99		18,937,808 99
\$22,635,294 95	\$7,610,954 95	\$21,568,204 56		\$51,814,454 46
\$22,635,294 95	² \$7,733,671 80	\$22,400,645 32	² \$1,258,345 44	² \$73,739,036 64

¹ Street railway "Fixed Capital, December 31, 1908" has been estimated by the Division of Statistics and Accounts as one-quarter of \$10,521,582.27, the amount realized from the issue of capital stock. Fixed Capital in Other Departments (steam line) is, therefore, shown as the difference between the Street railway "Fixed Capital, December 31, 1908" thus estimated and the total "Fixed Capital, December 31, 1908" reported by the New York & Harlem.

TABLE XVII. Fixed capital, 1927: (B) Details
§ 4. Brooklyn-Manhat an

ACCOUNTS	BROOKLYN HEIGHTS ¹		Brooklyn, Queens Co. & Sub.
	Owned lines	Leased lines	
FIXED CAPITAL INSTALLED SINCE DECEMBER 31, 1908			
Land.....	\$14,635 25	\$105,827 61	\$119,139 87
Right of way.....	8 75	5,460 64	60 50
Other street railway land.....	14,626 50	100,366 97	119,079 37
Roadway and Electric line.....	6,116 81	1,607,552 97	1,092,182 12
Grading.....		16,477 19	13,334 48
Ballast.....		3,311 63	276 51
Ties.....	122 43	37,136 92	58,823 73
Rails, rail fastenings and joints.....	509 21	143,952 56	185,356 57
Special work.....		108,030 31	24,725 71
Track laying and surfacing.....	1,590 78	189,497 72	164,255 59
Paving.....	1,473 98	636,780 52	418,984 20
Roadway tools.....		991 99	479 86
Bridges, trestles and culverts.....		15,496 68	213 35
Crossings, fences and signs.....		2,436 36	313 49
Interlocking and other signal apparatus.....	34 77	15,883 30	3,117 43
Telephone and telegraph lines.....			
Poles and fixtures.....	722 62	20,303 35	20,966 01
Underground conduits.....	8 00	40,537 24	1,271 81
Transmission system.....		178,137 31	138,775 73
Distribution system.....	1,655 02	198,579 89	61,287 65
Structures.....	4,024 91	307,599 38	30,685 98
Power plant buildings.....		2,627 48	
Sub-station buildings.....		25,336 23	
General office buildings and fixtures.....		9,450 57	
Shops and car houses.....	10 00	200,811 27	11,827 19
Stations, waiting rooms and misc. buildings.....	4,014 91	66,157 60	18,058 79
Docks and wharves.....		3,216 23	800 00
Park and resort property.....			
Equipment.....	5,934 68	3,929,179 55	778,868 53
Furnaces, boilers and accessories.....		2,871 02	
Steam engines.....			
Power plant electric equipment.....		198 17	
Miscellaneous power plant equipment.....		835 06	
Sub-station equipment.....		48,097 33	
Shop equipment.....		59,972 33	8,807 71
Locomotives.....			
Revenue cars.....		2,252,621 21	557,882 18
Electric equipment of cars.....	3,042 26	1,496,860 60	204,216 67
Other rail equipment.....	1,228 71	30,164 86	7,961 97
Miscellaneous equipment.....	1,663 71	37,558 97	
Undistributed.....		794 41	4,734 24
Law expenditures during construction.....			
Injuries during construction.....			
Taxes during construction.....		530 41	4,734 24
Miscellaneous construction expenditures.....		264 00	
Total.....	\$30,711 65	\$5,950,953 92	\$2,025,610 74
"FIXED CAPITAL, DECEMBER 31, 1908"			
Engineering and superintendence.....		\$13,159 33	\$9,244 47
Right of way.....		9,463 08	51,347 37
Real estate used in operation of road.....		14,366 95	331 10
Track and roadway construction.....	\$631 87	2,999,930 32	880,005 00
Electric line construction.....		738,867 70	541,444 31
Buildings and fixtures used in operation of road.....	6,782 42	1,090,243 82	123,137 89
Power plant equipment.....	4,054 95	723,296 72	
Shop tools and machinery.....	8,334 23	92,395 35	36,407 60
Cars.....	2,433 65	684,539 73	332,720 76
Electric equipment of cars.....		604,549 58	740,413 59
Miscellaneous equipment.....	5,126 75	25 95	
Organization.....			2,108 26
Interest and discount.....		3,486 40	55,090 97
Miscellaneous.....			
"Cost of road and equipment" ²	347,981 94		7,053,835 01
Undistributed.....		*Cr 2,000,000 00	17,167 57
Total.....	\$375,345 81	\$4,974,324 93	\$9,843,253 90
Grand total.....	³ \$406,057 46	³ \$10,925,278 85	³ \$11,868,864 64

NOTE.— Changes in Fixed Capital during the year are shown in the abstracts of the individual companies. For accounts omitted from the stub, companies report none.

¹ Corporation and Receiver combined; operation discontinued May 18, 1924 but Company has not gone out of existence.

² As reported; distribution by accounts not available.

of figures at close of year — Continued
Transit Surface Companies

Coney Island & Brooklyn	DeKalb Ave. and North Beach (lessor)	Coney Island & Gravesend	Nassau Electric	South Brooklyn	Total
\$199,842 70		\$53 65	\$244,432 94	\$85,785 49	\$769,717 51
43,506 10		53 65	157,966 27	74,796 88	281,852 79
156,336 60			86,466 67	10,988 61	487,864 72
865,733 45		72,869 79	1,646,998 94	118,873 88	5,410,327 96
51,123 75		364 60	11,773 20	13,575 20	106,648 42
31,264 81		476 23	2,644 66	7 00	37,980 84
60,749 49		5,583 59	107,943 41	2,673 03	273,032 60
139,661 00		11,389 69	277,821 98	6,720 45	765,411 46
36,291 18		3,223 24	51,463 18	5,646 93	229,380 55
181,988 70		18,388 07	279,015 53	14,313 03	849,049 42
248,346 82		20,867 31	690,425 10	12,058 37	2,028,936 30
22,829 70		78 35	7,261 88	96 54	31,738 32
			2,049 74	1,353 05	19,112 82
704 16			1,323 81	19,676 20	24,454 02
933 64			8,959 96	3,495 61	32,424 71
			76 05	115 98	192 03
14,086 18		2,629 11	19,820 04	5,070 67	83,567 98
2,146 59			18,999 60	274 27	63,237 51
4,973 93			10,033 05	910 58	332,830 60
70,633 56		9,869 60	157,387 75	32,886 97	532,300 38
979,388 22			146,660 97	75,278 89	1,545,638 35
20,345 48			247 39		23,220 35
6,245 03				1,675 22	33,256 48
43,064 45			392 01		52,907 03
774,330 69			48,974 93	32,377 13	1,068,331 21
114,588 99			97,046 64	36,891 11	336,758 04
				4,335 43	8,351 66
20,813 58					20,813 58
780,514 75		5,562 61	3,082,312 97	342,674 76	8,925,047 85
44,460 54					47,331 56
1,711 04					1,711 04
15,946 90					16,145 07
1,697 67					2,532 73
2,732 84			660 14	2,409 66	53,899 97
214,894 35			14,085 33	14,619 72	312,289 44
				17,908 19	17,908 19
367,792 85		5,562 61	2,163,170 64	195,355 07	5,542,384 56
65,281 71			865,102 68	94,538 93	2,729,042 85
37,265 84			30,702 21	16,948 82	124,272 51
28,821 01			8,591 97	894 27	77,529 93
65,988 31			1,895 71	605 65	74,018 32
32,300 77					32,300 76
18,687 55			17 00		18,704 55
			1,716 71		6,981 36
15,000 00			162 00	605 65	16,031 65
\$2,891,467 43		\$78,486 05	\$5,122,301 53	\$623,218 67	\$16,722,749 99
\$46,633 60		\$290 02	\$692 66	\$2,224 07	\$72,244 15
266,953 52		462 00	19,384 83	289,746 87	637,357 67
16,402 28			36,590 55	259,210 61	326,901 49
2,913,381 51	\$28,424 06	44,647 61	2,081,334 28	1,090,532 00	10,038,886 65
434,059 09	1,690 87	1,229 69	71,331 83	157,478 16	1,946,101 65
1,288,489 67			246,387 59	730,413 01	3,485,454 40
615,125 68			267,216 27	55,358 33	1,665,051 95
7,047 53			2,431 04	112,340 24	258,955 99
956,154 54		159,482 50	563,327 87	448,378 91	3,147,037 96
412,795 76			937,870 25		2,695,629 18
94,395 05			8,064 02	188 46	107,800 23
7,662 47			93,271 05	1,590 04	104,631 82
162,620 09			24,040 08		245,237 54
2,482 59			7,103 59	6,767 96	16,354 14
			26,479,867 57		33,881,684 52
					Cr 1,982,832 43
\$7,224,203 38	\$30,114 93	\$206,111 82	\$30,838,913 48	\$3,154,228 66	\$56,646,496 91
\$10,115,670 81	\$30,114 93	\$284,597 87	\$35,961,215 01	\$3,777,447 33	\$73,369,246 90

* Includes charges by Receiver: On owned lines, \$544.30, on leased lines, \$28,423.30.

† Represents a credit allowed on account of Brooklyn City Construction Account % readjusting and releasing securities in Brooklyn City Guaranty Fund, pursuant to agreement dated November 19, 1923.

TABLE XVII. Fixed capital, 1927: (B) Details
§ 5. Other Brooklyn

ACCOUNTS	BROOKLYN CITY		
	As of March 31, 1924	Additions since March 31, 1924	Total
FIXED CAPITAL INSTALLED SINCE DECEMBER 31, 1908			
Intangible.....			
Organization.....			
Street railway franchises.....			
Other intangible street railway capital.....			
Land.....	\$14,349 47	\$27,850 23	\$42,199 70
Right of way.....	37 75	2 00	39 75
Other street railway land.....	14,311 72	27,848 23	42,159 95
Roadway and Electric Line.....	398,426 37	935,526 68	1,333,953 05
Grading.....	3,887 40		3,887 40
Ballast.....		1,112 95	1,112 95
Ties.....	27,780 65	80,403 64	108,184 29
Rails, rail fastenings and joints.....	64,503 10	194,610 58	259,113 68
Special work.....	9,078 03	25,228 25	34,306 28
Track laying and surfacing.....	74,528 03	123,826 86	198,354 89
Paving.....	213,636 32	482,040 02	695,676 34
Roadway tools.....	48 34	13,640 40	13,688 74
Bridges, trestles and culverts.....	763 12	404 03	1,167 15
Crossings, fences and signs.....			
Interlocking and other signal apparatus.....		1,041 95	1,041 95
Telephone and telegraph lines.....			
Poles and fixtures.....	395 39	5,536 16	5,931 55
Underground conduits.....	582 22		582 22
Transmission system.....		450 00	450 00
Distribution system.....	3,223 77	7,231 84	10,455 61
Structures.....	19,988 30	21,401 72	41,390 02
Sub-station buildings.....			
General office buildings and fixtures.....			
Shops and car houses.....	19,573 86	15,518 38	35,092 24
Stations, waiting rooms and miscellaneous buildings.....	414 44	5,883 34	6,297 78
Equipment.....	251,429 58	4,707,664 82	4,959,093 90
Sub-station equipment.....		1,546 69	1,546 69
Shop equipment.....	36,800 44	104,668 93	141,469 37
Locomotives.....			
Revenue cars.....	157,437 15	2,631,986 76	2,789,423 91
Electric equipment of cars.....	48,840 52	1,778,587 48	1,827,428 00
Other rail equipment.....	4,230 42	34,865 89	39,096 31
Miscellaneous equipment.....	4,121 05	156,008 57	160,129 62
Undistributed.....			
Engineering and superintendence.....			
Taxes during construction.....			
Miscellaneous construction.....			
Adjustment ¹		9,780,872 46	9,780,872 46
Total.....	\$684,193 72	\$15,473,315 41	\$16,157,509 13
Less Retirements ²			² 1,664,589 63
Less Real estate suspense items — net.....			278,066 18
Total.....	\$684,193 72	\$15,473,315 41	³ \$14,314,853 32
"FIXED CAPITAL, DECEMBER 31, 1908"			
Right of way.....			
Track and roadway construction.....	\$8,362,377 63		\$8,362,377 63
Electric line construction.....			
Buildings and fixtures used in operation of road.....	⁴ 5,863,305 43		5,863,305 43
Power plant equipment.....			
Shop tools and machinery.....			
Cars.....	4,729,316 94		4,729,316 94
Electric equipment of cars.....			
Miscellaneous equipment.....			
Organization.....			
Miscellaneous.....	⁵ 858,000 00		858,000 00
Total.....	⁶ \$19,813,000 00	(³)	³ \$19,813,000 00
Grand total.....	⁶ \$20,497,193 72	\$15,473,315 41	\$34,127,853 32

NOTE.— Changes in Fixed Capital during the year are shown in the abstracts of the individual companies. For accounts omitted from the stub, companies report none.

¹ Represents adjustment made by Company to bring the book value of the property to \$30,000,000 at April 1, 1924.

² Represents all Brooklyn City retirements since March 31, 1924; for detail of retirements by accounts, see abstract of Company's returns. See also note 3 below.

³ The amount shown for "Fixed Capital, December 31, 1908" represents balance at March 31, 1924. All retirements of fixed capital subsequent to April 1, 1924 have been credited to Fixed Capital Installed since December 31, 1908.

of figures at close of year — Continued
Surface Companies

Dept. of Pl. & Str. (Williamsburg Bridge Line)	Manhattan Bridge Three Cent Line	Van Brunt St. & Erie Basin	Bush Terminal	Total
	\$91,385 25			\$91,385 25
	2,067 49			2,067 49
	7,500 00			7,500 00
	81,817 76			81,817 76
	62,604 33	\$7,833 91		112,637 94
	9,260 00			9,299 75
	53,344 33	7,833 91		103,338 19
\$55,082 43	148,916 05	2,426 44	\$51,654 39	1,692,032 36
4,842 99			896 45	9,826 84
500 00			457 30	2,070 25
2,058 50	3,342 08		2,620 04	116,204 91
5,327 15	9,530 92		39,877 51	313,849 26
15,960 50	15,584 74			65,851 52
10,342 25	38,578 20	2,426 44	1,741 79	251,443 57
2,963 13	32,538 49		1,086 26	732,264 22
229 66				13,918 40
494 81				1,681 96
2,482 93	335 96			2,818 89
				1,041 95
	641 94			641 94
1,040 40	2,602 25		1,496 57	11,070 77
	8,440 47			9,022 69
	8,627 82			9,077 82
8,840 11	28,693 18		3,478 47	51,467 37
112,700 36	45,049 46	1,920 80		201,060 64
6,908 29				6,908 29
113 13	2,068 75			2,181 88
59,711 26	41,752 56	1,920 80		138,478 86
45,967 68	1,228 15			53,493 81
324,928 15	118,671 73	5,409 93	31,246 30	5,439,350 01
61,788 72				63,335 41
2,775 79	2,334 44			146,579 60
			31,246 30	31,246 30
254,212 85	77,382 00	5,409 93		3,126,428 72
	34,836 65			1,862,264 65
1,020 00	1,174 00			41,290 31
5,130 76	2,944 64			168,205 02
29,198 12	9,846 47			39,044 69
11,048 73	6,213 05			17,261 78
	645 10			645 10
18,149 39	2,988 32			21,137 71
				9,780,872 46
\$521,909 06	\$476,473 29	\$17,591 08	\$82,900 69	\$17,256,383 25
				1,664,689 63
				278,066 18
\$521,909 06	\$476,473 29	\$17,591 08	\$82,900 69	\$15,413,727 44
		\$1,697 20		\$1,697 20
		186,827 93	\$229,534 07	8,778,739 63
		*30,771 96		5,894,077 39
			8,351 17	
		*22,717 19	7 12,045 03	4,772,430 33
		7,204 15	3,967 53	11,171 68
				858,000 00
		*\$249,218 43	\$253,897 80	\$20,316,116 23
\$521,909 06	\$476,473 29	*\$266,809 51	\$336,798 49	\$35,729,843 67

* Includes real estate used in operation of road.

* Construction items under agreement of October 23, 1913 between Brooklyn Heights, lessee, and Brooklyn City, lessor.

* Contrary to the provisions of the Uniform System of Accounts, includes credits for estimated depreciation as follows: Buildings, \$1,965.77, and Cars, \$2,083.66; total, \$4,049.43.

* Locomotives.

TABLE XVII. Fixed capital, 1927: (B) Details
§ 6. Queens

ACCOUNTS	New York & Queens County ^{1,2}
FIXED CAPITAL INSTALLED SINCE DECEMBER 31, 1908	
Intangible.....	\$8,008 72
Organization.....	
Street railway franchises.....	3,000 00
Other intangible street railway capital.....	5,008 72
Land.....	17,763 97
Right of way.....	
Other street railway land.....	17,763 97
Roadway and Electric Line.....	508,408 40
Grading.....	14,617 53
Ballast.....	485 23
Ties.....	5,951 08
Rails, rail fastenings and joints.....	50,530 41
Special work.....	10,059 06
Track laying and surfacing.....	30,352 66
Paving.....	240,724 60
Roadway tools.....	8,203 80
Bridges, trestles and culverts.....	596 06
Crossings, fences and signs.....	335 75
Interlocking and other signal apparatus.....	3,736 24
Telephone and telegraph lines.....	488 60
Poles and fixtures.....	5,431 79
Underground conduits.....	1,398 47
Transmission system.....	56,129 42
Distribution system.....	73,367 70
Structures.....	15,475 90
Sub-station buildings.....	1,985 23
General office buildings and fixtures.....	406 87
Shops and car houses.....	6,965 92
Stations, waiting rooms and miscellaneous buildings.....	6,117 97
Equipment.....	333,040 61
Sub-station equipment.....	48,009 59
Shop equipment.....	14,715 63
Revenue cars.....	205,835 00
Electric equipment of cars.....	55,006 01
Other rail equipment.....	3,208 49
Miscellaneous equipment.....	6,265 89
Undistributed.....	1,752 52
Engineering and superintendence.....	
Law expenditures during construction.....	
Injuries during construction.....	
Interest during construction.....	
Miscellaneous construction expenditures.....	1,752 52
Construction suspense ⁴	
Total.....	² \$884,450 21
"FIXED CAPITAL, DECEMBER 31, 1908"	
Engineering and superintendence.....	
Right of way.....	\$30,543 59
Real estate used in operation of road.....	67,156 04
Track and roadway construction.....	917,513 66
Electric line construction.....	593,832 16
Buildings and fixtures used in operation of road.....	389,798 65
Power plant equipment.....	344,840 95
Shop tools and machinery.....	21,204 98
Cars.....	963,656 68
Electric equipment of cars.....	
Miscellaneous equipment.....	
Organization.....	10,667 35
Miscellaneous.....	10,877 10
⁴ Purchase of constructed road ^{1,5}	4,612,045 78
Total.....	\$7,962,136 94
Grand total.....	² \$8,846,587 15

NOTE.—Changes in Fixed Capital during the year are shown in the abstracts of the individual companies. For accounts omitted from the stub, companies report none.

¹ Fixed Capital transferred to the Receivers of the Steinway Railways by the New York & Queens County on May 10, 1922 is reported by the latter and does not appear on the balance sheet of the Steinway Railways.

² Includes charges by the Receiver in Sequestration, \$55,114.83; Receiver in Foreclosure, \$35,946.58.

of figures at close of year — Continued
Surface Companies

Steinway Railways, Receivers ¹	Jamaica Central	Ocean Electric	MANHATTAN & QUEENS, RECEIVERS		Total
			Owned lines	Leased lines ³	
	\$23,466 92	\$150 00	\$4,681 05		\$36,206 69
	23,466 92	150 00	1,732 00		25,348 92
			1,150 00		4,150 00
			⁴ 1,699 05		6,707 77
	20,835 40	865 85	827 98		\$9,993 20
	20,835 40	565 85	586 75		21,988 00
			241 23		18,005 20
	66,858 09	180,568 01	93 90	\$115,000 98	860,819 38
		3,715 83		6,485 92	24,819 28
		867 15		296 26	1,648 64
		9,204 86		7,411 70	22,567 64
	21,211 20	34,859 79		14,636 49	121,237 89
	7,611 13	5,388 03		10,499 97	39,558 19
	6,415 55	32,494 79		9,813 18	79,076 18
	12,830 22	85,517 48		48,212 41	387,284 71
	1,386 94	223 37	93 90		9,908 01
	493 47			980 22	2,069 75
				39 41	375 16
	4,934 70			166 43	8,837 37
		24 96		151 53	665 09
	1,974 88	2,225 93		8,425 76	18,058 36
					1,398 47
		282 46			56,411 88
		5,563 36		7,971 70	86,902 76
	31,791 32	200 33	3,674 11	207 33	61,349 08
	27,033 55				29,018 78
	4,464 45		2,094 50		6,965 82
	293 32	200 33	552 01		8,011 58
			1,027 60	207 33	7,352 90
\$4,792 05	93,669 03	80,877 98	35,274 65		647,654 32
	2,193 20				50,202 79
	6,819 31	48 30	187 51		21,770 75
	74,108 55	47,839 73	19,194 19		346,977 47
		31,214 18	4,950 66		91,170 85
	2,009 85	1,775 77	3,751 31		10,745 42
4,792 05	8,538 12		7,190 98		26,787 04
		195 90	1,047 67	19,031 62	22,027 71
		168 05	225 97	8,133 66	8,527 68
			10 00		10 00
				237 67	237 67
				6,245 27	6,245 27
		27 85	811 70	4,415 02	7,007 09
			⁴ 1,294,170 09		1,294,170 09
\$4,792 05	\$226,620 76	\$262,358 07	⁶ \$1,339,669 45	\$134,329 93	\$2,852,220 47
		\$2,715 61			\$2,715 61
		4,198 49			34,742 08
					67,156 04
		148,574 10			1,066,087 76
		13,970 36			607,802 52
		2,048 50			391,847 15
					344,840 95
					21,204 98
		2,111 73			965,768 41
		1,323 75			1,323 75
		4,082 12			4,082 12
		3,589 01			14,256 36
		2,034 66			12,911 76
					4,612,045 78
		\$184,648 33			\$8,146,785 27
¹ \$4,792 05	\$226,620 76	\$417,006 40	⁶ \$1,339,669 45	\$134,329 93	\$10,999,005 74

³ Represents expenditures upon property operated over Queensboro Bridge under limited term franchise acquired from the City of New York, which will revert to the City upon the expiration of the franchise.

⁴ Represents property taken over from predecessors; reported among suspense accounts by respondent.

⁵ As reported; details by accounts not available.

⁶ Exclusive of \$500,000 charged to Other intangible street railway capital in violation of the prescribed Uniform System of Accounts.

TABLE XVII. Fixed capital, 1927: (B) Details
§ 7. Richmond

ACCOUNTS	Richmond Light & Railroad	Southfield Beach	Depart- ment of Plant and Structures (Staten Island Midland) ¹	Staten Island Midland, Receiver (lessor)	Total
FIXED CAPITAL INSTALLED SINCE DECEMBER 31, 1908					
Intangible.....	\$6,018 11		\$15,023 93		\$21,042 04
Street railway franchises.....	1,000 00		² 15,023 93		16,023 93
Other intangible street railway capital.....	5,018 11				5,018 11
Land.....	41,613 16				41,613 16
Right of way.....	27,647 51				27,647 51
Other street railway land.....	13,965 65				13,965 65
Roadway and Electric Line.....	683,237 65	\$1,030 38	130,767 40	\$58,312 70	773,348 13
Grading.....	5,334 54				5,334 54
Ballast.....	640 22				640 22
Ties.....	24,378 17			335 70	24,713 87
Rails, rail fastenings and joints.....	67,100 81		⁴ 93,320 86	1,255 98	161,677 65
Special work.....	83,745 26			10,829 98	94,575 24
Track laying and surfacing.....	56,535 92			387 57	56,923 49
Paving.....	321,699 28			34,824 62	356,523 90
Roadway tools.....	3,674 82				3,674 82
Bridges, trestles and culverts.....		1,012 09			1,012 09
Crossings, fences and signs.....	781 46			585 49	1,366 95
Interlocking and other signal apparatus.....	5,122 73			1,155 20	6,277 93
Telephone and telegraph lines.....	110 65				110 65
Poles and fixtures.....	2,063 70	18 29		2 81	2,084 80
Underground conduits.....			⁵ 37,446 54		37,446 54
Distribution system.....	12,050 09			8,935 35	20,985 44
Structures.....	35,638 87	57 44	6,389 07	4,208 41	46,293 79
Sub-station buildings.....			137 35	3,364 67	3,502 02
General office buildings and fixtures.....	3,461 55		630 52		4,092 07
Shops and car houses.....	32,177 32	57 44	5,621 20	800 64	38,656 60
Stations, waiting rooms and miscellaneous buildings.....				43 10	43 10
Equipment.....	663,779 82		428,719 67	47,089 34	1,139,588 73
Furnaces, boilers and ac- cessories.....				1,453 50	1,453 50
Miscellaneous power plant equipment.....				140 00	140 00
Sub-station equipment.....			7,895 64	29,121 13	37,016 77
Shop equipment.....	22,069 41			48 52	22,117 93
Revenue cars.....	389,700 76		¹ 419,386 28	7,618 05	816,705 09
Electric equipment of cars.....	217,185 07			4,000 00	221,185 07
Other rail equipment.....	25,780 74		¹ 1,437 65	3,858 14	31,076 53
Miscellaneous equipment.....	9,043 84			850 00	9,893 84
Undistributed.....	587 93				587 93
Engineering and superintend- ence.....	587 93				587 93
Total.....	\$1,330,875 54	\$1,087 82	\$580,899 97	\$109,610 45	\$2,022,473 78

of figures at close of year — Continued
Surface Lines

ACCOUNTS	Richmond Light & Railroad	Southfield Beach	Depart- ment of Plant and Structures (Staten Island Midland) ¹	Staten Island, Midland, Receiver (lessor)	Total
" FIXED CAPITAL, DECEMBER 31, 1908 "					
Engineering and superintendence.....		\$2,118 00		\$150,000 00	\$152,118 00
Right of way.....	² \$502,500 00	244,948 46		71,300 00	818,748 46
Real estate used in operation of road.....	23,500 00			28,000 00	51,500 00
Track and roadway construction...	1,144,890 73	34,441 86		⁴ 922,349 97	2,101,682 56
Electric line construction.....	91,426 71	4,030 25		100,084 91	195,541 87
Buildings and fixtures used in operation of road.....	51,067 50	7,688 70		69,563 17	128,319 37
Power plant equipment.....				112,583 75	112,583 75
Shop tools and machinery.....	2,172 00	27 00		4,628 64	6,827 64
Cars.....	8,550 00			6,023 75	14,573 75
Electric equipment of cars.....	52,605 22			65,761 24	118,366 46
Miscellaneous equipment.....	7,058 75			10,430 00	17,488 75
Organization.....	455,359 23	1,823 12		350,000 00	807,182 35
Miscellaneous.....		510 00			510 00
Total.....	\$2,339,130 14	\$295,587 39		⁶ \$1,890,725 43	\$4,525,442 96
Grand total.....	\$3,670,005 68	\$296,675 21	\$580,899 97	⁶ \$2,000,335 88	\$6,547,916 74

NOTE.— Changes in Fixed Capital during the year are shown in the abstracts of the individual companies. For accounts omitted from the stub, companies report none.

¹ With the exception of \$419,386.28 charged to the account Revenue Cars, and \$480 included in Other Rail Equipment, all items here tabulated represent expenditures on leased lines, recoverable from lessor under Paragraph XI of agreement dated November 5, 1920.

² Includes Franchises, \$500,000.

³ " Reorganization of Road."

⁴ " Rehabilitation of Track."

⁵ " Rehabilitation of Line and Signal Systems."

⁶ The company improperly includes in Track and Roadway Construction, \$112,500 unpaid interest coupons assumed in 1910 in exchange for sundry assets; here deducted from Fixed Capital and shown as a deferred asset on the Balance Sheet, Table XVI B, § 7.

TABLE XVII. Fixed capital, 1927: (B) Details
§ 8. Summary by

ACCOUNTS	Rapid Transit Companies Div. B, § 1	STREET	
		Third Avenue Railway System ¹ Div. B, § 2	Other Manhattan Div. B, § 3
FIXED CAPITAL INSTALLED SINCE DECEMBER 31, 1908			
Intangible.....	\$23,379,126 50	\$106,298 63	\$1,623,032 80
Organization.....	6,704 64	21,157 33	1,622,032 80
Patent rights.....	13,906 84		
Street railway franchises.....		30,169 00	1,000 00
Other intangible street railway capital.....	23,358,535 02	54,972 20	
Land.....	16,394,960 89	679,240 00	1,912,179 00
Right of way.....	11,984,801 40	8,564 43	264,645 00
Other street railway land.....	4,410,159 49	670,675 57	1,647,534 60
Roadway and Electric Line.....	102,122,127 01	5,171,167 10	9,134,093 09
Grading.....	3,603,138 79	156,583 22	1,968,427 17
Ballast.....	250,573 63		124 93
Ties.....	738,788 60	175,784 11	10,529 57
Rails, rail fastenings and joints.....	1,407,821 52	460,555 98	577,923 23
Special work.....	519,383 69	482,052 63	471,650 21
Underground construction.....		349,964 52	2,200,084 79
Track laying and surfacing.....	1,319,308 93	423,119 17	537,934 55
Paving.....	150 00	2,077,894 19	582,962 53
Roadway tools.....	77,175 84	80,572 72	33,289 70
Tunnels.....	41,061,068 65		
Elevated structures and foundations.....	21,494,120 18		
Bridges, trestles and culverts.....	388,769 54	3,475 95	
Crossings, fences and signs.....	599,271 04	25,200 00	
Interlocking and other signal apparatus.....	10,965,774 46	1,605 49	
Telephone and telegraph lines.....	934,078 03	500 00	16,670 00
Poles and fixtures.....	5,373 36	103,869 65	167 79
Underground conduits.....	2,612,831 92	221,705 44	1,132,823 71
Transmission system.....	3,857,871 21	236,014 95	658,817 14
Distribution system.....	12,286,627 59	372,269 08	942,387 74
Structures.....	20,438,868 23	1,611,567 60	3,074,718 79
Dams, canals and pipe lines.....	5,756 60		
Power plant buildings.....	654,216 96	3,369 00	
Sub-station buildings.....	1,708,422 48	47,345 73	37,245 00
General office buildings and fixtures.....	18,981 15	151,701 97	420,599 46
Shops and car houses.....	2,672,567 68	1,297,656 11	2,616,254 17
Stations, waiting rooms and miscellaneous buildings.....	15,378,644 71	111,494 79	620 16
Docks and wharves.....	278 65		
Park and resort properties.....			
Equipment.....	89,436,999 60	5,926,189 67	4,022,677 46
Furnaces, boilers and accessories.....	2,915,671 16		
Steam engines.....	2,564,420 65		
Turbines and water wheels.....	2,139,455 21		
Power plant electric equipment.....	1,950,742 97		
Miscellaneous power plant equipment.....	281,940 48	297 00	
Sub-station equipment.....	6,919,373 69	323,505 15	465,914 00
Shop equipment.....	1,409,913 38	47,618 97	95,963 73
Locomotives.....	88,852 74		
Revenue cars.....	52,647,604 30	3,817,044 73	1,833,476 44
Electric equipment of cars.....	18,257,941 94	1,349,355 03	1,352,573 63
Other rail equipment.....	247,722 47	159,041 57	88,512 16
Miscellaneous equipment.....	13,360 61	229,327 22	186,237 50
Undistributed.....	46,984,859 66	93,982 62	1,980,671 44
Engineering and superintendence.....	6,575,117 26	30,746 19	547,804 13
Law expenditures during construction.....	706,130 50	2,357 15	98,195 27
Injuries during construction.....	696,125 11		3,480 89
Taxes during construction.....	6,063 88		175,421 41
Interest during construction.....	31,833,201 56		831,891 97
Miscellaneous construction expenditures.....	7,168,321 25	60,879 28	323,877 77

¹ Represents total for Third Avenue Railway System Companies in City.

of figures at close of year — Continued
systems or groups

SURFACE COMPANIES

Brooklyn- Manhattan Transit Div. B, § 4	Other Brooklyn Div. B, § 5	Queens Div. B, § 6	Richmond Div. B, § 7	Total	Grand total
	\$91,385 95	\$36,206 69	\$21,042 04	\$1,577,965 31	\$95,257,111 81
	2,067 49	25,348 92		1,670,606 54	1,677,311 18
	7,500 00	4,150 00	16,023 93	58,842 93	13,906 84
	81,817 76	6,707 77	5,018 11	148,515 84	58,842 93
\$769,717 51	112,637 94	39,993 20	41,613 16	3,555,381 41	23,507,050 86
281,852 79	9,299 75	21,988 00	27,647 51	613,997 48	19,950,342 30
187,864 72	103,338 19	18,005 20	13,965 65	2,941,383 93	12,598,798 88
5,410,527 96	1,592,032 36	860,819 38	778,348 13	22,941,788 02	7,351,543 42
106,648 42	9,626 84	24,819 28	5,334 54	2,271,439 47	125,063,915 03
37,980 84	2,070 25	1,648 64	640 22	42,764 88	5,874,578 26
273,032 60	116,204 91	22,567 64	24,713 87	622,832 70	293,338 54
765,411 46	313,849 26	121,237 89	161,677 65	2,400,655 47	1,361,621 30
229,380 55	65,851 52	39,538 19	94,575 24	1,383,068 37	3,808,476 99
				2,550,049 31	1,902,452 06
849,049 42	251,443 57	79,076 18	56,923 49	2,197,546 38	2,550,049 31
2 028,936 30	732,264 22	387,284 71	356,523 90	6,165,865 85	3,516,855 31
31,738 22	13,918 40	9,908 01	3,674 82	173,101 97	6,166,015 85
					250,277 81
					41 061,068 65
					21,494,120 18
19,112 82	1,661 96	2,069 75	1,012 09	27,332 57	416,102 11
24,454 02	2,818 89	375 16	1,366 95	54,215 02	653,456 06
32,424 71	1,041 95	8,837 37	6,277 37	50,187 45	11,015,961 91
192 03	641 94	665 09	119 65	18,779 71	952,857 74
83,597 98	11,070 77	18,058 36	2,081 80	218,849 35	224,422 71
63,237 51	9,022 69	1,398 47	37,446 54	1,465,634 36	4,078,266 28
332,830 60	9,077 82	56,411 88		1,293,152 39	5,151,023 60
532,300 38	51,467 37	86,902 76	20,985 44	2,006,312 77	14,292,940 36
1 543,638 35	201,460 64	51,349 08	46,293 79	6,528,628 25	26,967,496 48
					5,756 60
23,220 35				26,589 35	680,806 31
33,256 48	6,908 29	29,018 78	3,502 02	157,276 30	1,865,698 78
52,907 03	2,181 88	6,965 82	4,092 07	638,448 23	657,429 38
1 068,331 21	138,476 86	8,011 58	38,656 60	5 167,386 53	7,839,954 21
336,758 04	53,493 61	7,352 90	43 10	509,762 60	15,888,447 31
8,351 66				8,351 66	8,630 31
20,813 58				20,813 58	20,813 58
8 925,047 85	5,439,350 01	547 654 32	1,139,583 73	26,000,508 04	115,437,507 64
47,331 56			1,453 50	48,785 06	2,964,456 22
1,711 04				1,711 04	2,566,131 69
					2,139,455 21
16,145 07				16,145 07	1,966,888 04
2,532 73			140 00	2,969 73	284,910 21
53,899 97	63,335 41	50,202 79	37,016 77	993,874 09	7,913,247 78
312,289 44	146,579 60	21,770 75	22,117 93	646,340 42	2,056,253 80
17,908 19	31,246 30			49,154 49	138,007 23
5,542,384 56	3,126,428 72	346,977 47	816,705 09	15,483,017 01	68,130,621 31
2,729,042 85	1,862,264 65	91 170 85	221 185 07	7 605,592 08	25,863,534 02
124,272 51	41,290 31	10,745 42	31,076 53	454,938 50	702,660 97
77,529 93	168 205 02	26 787 04	9,893 84	697,980 55	711,341 16
74,018 22	39,044 59	22,627 71	587 93	2,210,332 61	49,195,192 17
	17,261 78	8,527 68	587 93	604,927 71	7,179,941 97
32,300 76		10 00		132,863 18	838,993 68
18,704 55		237 67		22,423 11	718,548 22
6,981 36	645 10			183,047 87	189,111 75
		6,245 27		838,137 24	32,671,338 80
16,031 65	21,137 71	7,007 09		428,933 50	7,597,254 75

TABLE XVII. Fixed capital, 1927: (B) Details
§ 8. Summary by systems

ACCOUNTS	Rapid Transit Companies Div. B, § 1	STREET	
		Third Avenue Railway System ¹ Div. B, § 2	Other Manhattan Div. B, § 3
FIXED CAPITAL INSTALLED SINCE DECEMBER 31, 1908— <i>Concl'd</i>			
Construction Suspense.....			
Suspense.....	\$234,783 99		
Materials and supplies.....	234,783 99		
Adjustment ²			
Total.....	\$298,991,745 78	\$13,588,445 52	\$21,747,373 18
Less Retirements of Brooklyn City after March 31, 1924 ³			
Less Real estate suspense items—net (Brooklyn City).....			
Total, street railway.....	\$298,991,745 78	\$13,588,445 52	\$21,747,373 18
Other departments.....			177,209 00
Total, Fixed capital installed since December 31, 1908	\$298,991,745 78	\$13,588,445 52	\$21,924,582 18
"FIXED CAPITAL, DECEMBER 31, 1908"			
Engineering and superintendence.....		\$421,886 69	
Right of way.....		3,557,608 51	
Real estate used in operation of road.....		8,815,667 72	
Track and roadway construction.....		30,967,037 59	
Electric line construction.....		5,540,376 80	
Buildings and fixtures used in operation of road.....		988,104 54	
Power plant equipment.....		4,045,401 41	
Shop tools and machinery.....		37,447 65	
Cars.....	(⁴)	3,180,106 35	(⁴)
Electric equipment of cars.....		1,135,721 79	
Miscellaneous equipment.....		165,157 81	
Organization.....		3,291,734 57	
Interest and discount.....		439,274 29	
Miscellaneous.....		532,810 02	
"Purchase of constructed road".....			
"Cost of road and equipment".....			
Undistributed.....			
Total, street railway.....	\$191,104,858 83	\$63,148,335 74	\$32,876,645 47
Other departments.....			18,937,808 99
Total, "Fixed Capital, December 31, 1908".....	\$191,104,858 83	\$63,148,335 74	\$51,814,454 46
Gtand total.....	\$490,096,604 61	\$76,736,781 26	\$73,739,036 64

¹ Represents total for Third Avenue Railway System Companies in City.² Represents adjustment made by company to bring the book value of the property to \$30,000,000 at April 1, 1924.

of figures at close of year — Concluded
or groups — Concluded

SURFACE COMPANIES

Brooklyn- Manhattan Transit Div. B, § 4	Other Brooklyn Div. B, § 5	Queens Div. B, § 6	Richmond Div. B, § 7	Total	Grand total
		\$1,294,170 09		\$1,294,170 09	\$1,294,170 09
	\$9,780,872 46			9,780,872 46	10,015,656 45
	9,780,872 46			9,780,872 46	234,783 99
					9,780,872 46
\$16,722,749 99	^a \$17,256,383 25	\$2,852,220 47	\$2,022,473 78	\$74,189,646 19	\$373,181,391 97
	1,564,589 63			1,564,589 63	1,564,589 63
	278,066 18			278,066 18	278,066 18
\$16,722,749 99	\$15,413,727 44	\$2,852,220 47	\$2,022,473 78	\$72,346,990 38	\$371,338,736 16
				177,209 00	177,209 00
\$16,722,749 99	^a \$15,413,727 44	\$2,852,220 47	\$2,022,473 78	\$72,524,199 38	\$371,515,945 16
\$72,214 15		\$2,715 61	\$152,118 00		
637,357 67	\$1,697 20	34,742 08	818,748 46		
326,901 49		67,156 04	51,500 00		
10,038,886 65	8,778,739 63	1,066,087 76	2,101,682 56		
1,946,101 65		607,802 52	195,541 87		
3,485,454 40	5,894,077 39	391,847 15	128,319 37		
1,665,051 95		344,840 95	112,583 75		
258,955 99		21,204 98	6,827 64		
3,147,037 96	4,772,430 33	965,768 41	14,573 75	(4)	(4)
2,695,629 18		1,323 75	118,366 46		
107,800 23		4,082 12	17,488 75		
104,631 82	11,171 68	14,256 36	807,182 35		
245,237 54					
16,354 14	858,000 00	12,911 76	510 00		
		4,612,045 78			
33,831,684 52					
Cr 1,982,832 43					
\$56,646,496 91	^a \$20,316,116 23	\$8,146 785 27	\$4 525,442 96	\$185,659,822 58	\$376,764,681 41
				18,937,808 99	18,937,808 99
\$56,646,496 91	\$20,316,116 23	\$8,146 785 27	\$4 525,442 96	\$204,597,631 57	\$395,702,490 40
\$73,369,246 90	\$35,729,843 67	\$10,999,005 74	\$6,547,916 74	\$277,121,830 95	\$767,218,435 56

^a See note 3, § 5 of this Div.

⁴ Not distributed by accounts by certain companies in groups. See § 1 and § 3, respectively for details available.

TABLE XVIII. MISCELLANEOUS INVESTMENTS HELD AT JUNE 30, 1927

INVESTING COMPANY AND SECURITY	Description of Security	In-terest rate %	Class ¹	Par value	Book value
RAPID TRANSIT					
Interborough Rapid Transit:					
Stocks of Associated Companies:					
New York & Queens County Ry. Co.	Stock	—	A-6	\$3,204,800 00	\$2,895,160 24
Rapid Transit Subway Construction Co.	Stock	—	A-6	6,000,000 00	12,000,000 00
Bonds of Associated Companies:					
New York & Queens County Ry. Co.	Consolidated mortgage bonds, 1946	4	C-4	786,000 00	789,635 71
Reacquired bonds carried in investments:					
Interborough Rapid Transit Co.	First and ref. mtge. bonds, 1966	5	D-11	976,000 00	879,767 50
Manhattan Railway Co.	Consolidated mortgage bonds, 1990	4	B-11	13,000 00	8,519 71
Other Investments:					
United States Government	Liberty Loan bonds, 1932, 1947	3½	D-10	12,000 00	12,000 00
United States Government	Liberty Loan bonds, 1928, 1932, 1947	3½, 4½	D-10	804,000 00	801,881 49
United States Government	Liberty Loan bonds, 1932, 1947	3½	D-10	250,000 00	249,437 50
United States Government	Liberty Loan bonds, 1927, 1942	4½	D-10	12,000 00	12,114 33
United States Government	Treasury notes	4½	A-10	500,000 00	500,000 00
Real Estate:					
2 East 63d Street		—	A-8	573,945 10	573,945 10
924 Summit Avenue	Bond and mortgage, 1930	5½	D-11	36,000 00	36,000 00
949 Ogden Avenue	Bond and mortgage, 1931	5½	D-11	46,740 00	46,740 00
Jerome & Anderson Avenue	Bond and mortgage, 1930	6	D-11	23,000 00	23,000 00
Furman Ave. & 239th St	Bond and mortgage, 1929	6	A-11	4,500 00	4,500 00
Total		—	—	13,241,985 10	18,832,701 70

NOTE.— Interest on investments of sinking funds, construction funds or other special funds are generally credited to accounts other than revenue accounts. The bulk of the interest on investments shown on this table, however, is credited to interest revenues and is included in the item Other Income, shown in Table XV. Dividends received are also included in Other Income, Table XV.

- ¹ See Note Regarding Investments, page 359.
- ² Identical with money cost, except as noted.
- ³ Cost reported as cash, \$2,400,000 and stock, \$9,600,000.
- ⁴ Consists of \$12,000 deposited with City of New York and \$774,000 deposited with Farmers' Loan and Trust Co. Bondholders' Protective Committee.
- ⁵ Investment of Depreciation Reserve and interest thereon.
- ⁶ Represents investment of Fund for Amortization of Debt Discount and Expense, Manhattan Railway Second Mortgage bonds.
- ⁷ Deposited with City of New York on account of 59th Street Power Station Tunnel.
- ⁸ Deposited with State Industrial Commission under Workmen's Compensation Act.
- ⁹ Reported "a/c Subway Contribution;" deposited with City of New York under Contract No. 3.
- ¹⁰ Investment of Sub-Station Insurance Reserve.
- ¹¹ Investment of Elevated Extension Construction Funds.
- ¹² In addition the Company reports the following:

	Par Value	Book Value	
Municipal Securities (various).....	\$610,000 00	\$610,000 00	Investment of Fund for Man- hattan Third Tracking.
	416,000 00	416,000 00	Investment of Fund for Ele- vated Extensions.
(Shown by Company among Current Assets, included in Special Deposits by Bureau of Statistics and Accounts)			
I. R. T. First & Ref. Mtge. 5% Bonds.....	650,000 00	507,135 00	Purchased for payment into Sinking Fund July 1, 1927
	13,938,000 00	9,366,000 63	Deposit on account of Sinking Fund on First & Ref. Mtge. Bonds.
Total.....	<u>\$15,614,000 00</u>	<u>\$10,899,135 63</u>	
The Company also carries in Deferred Charges in Process of Liquidation:			
New York & Long Island:			
1st mtge. Bonds, 1942, 4½%.....	\$500,000 00	\$747,218 23	
Common stock.....	368,000 00		
Preferred stock.....	125,000 00		
Long Island Electric:			
1st mtge. Bonds, 1925, 5%.....	300,000 00	619,321 25	
Capital stock.....	300,000 00		
Total.....	<u>\$1,593,000 00</u>	<u>\$1,366,539 48</u>	

TABLE XVIII. Miscellaneous investments held at June 30, 1927 — Continued

OWNING COMPANY AND SECURITY	Description of Security	Interest rate %	Class ¹	Par value	Book value ²
RAPID TRANSIT — Concluded					
Manhattan Railway:					
United States Government...	Liberty Loan bonds, 1938.....	4½	A-10	\$80,000 00	\$80,000 00
New York Rapid Transit:					
Depreciation Fund Investments:					
Bonds of Associated Cos.:					
B.-M. T. Corporation..	R. T. Security bonds, Series A, 1968.....	6	B-4	245,000 00	\$ 246,225 00
Brooklyn Union Elev. R. R.....	First mortgage bonds, 1950.....	5	B-4	226,000 00	210,739 50
Kings County Elev. R. R.....	First mortgage bonds, 1949.....	4	B-4	7,000 00	5,464 00
Securities of Independent Corporations.....	Bonds.....	3½-6	B-1	2,165,000 00	2,058,320 47
Municipal, State and Federal Securities:					
City of New York.....	Corporate Stock, 1966.....	4½	B-10	35,000 00	36,793 75
State Securities.....	.....	4½-5½	B-10	121,000 00	124,765 29
U. S. Government.....	Liberty Loan bonds, 1928, 1938..	4½	B-10	208,000 00	204,582 40
Total, Depreciation Fund Investments.....		—	—	3,007,000 00	2,886,890 41
Other Investments:					
Securities of Associated Companies:					
B.-M. T. Corporation..	R. T. Security bonds, Series A, 1968.....	6	A-4	24,500 00	17,670 63
B.-M. T. Corporation..	Participation Certificates, B.-M. T. Insurance Reserve Fund....	—	A-11	385,653 10	\$ 385,653 10
Municipal and Federal Securities:					
City of New York.....	Corporate Stock, 1966.....	4½	A-10	20,000 00	21,025 00
City of New York ⁵	Corporate Stock, 1963.....	4½	D-10	250,000 00	262,500 00
City of New York ⁶	Corporate Stock, 1960, 1977.....	4, 4½	D-10	154,000 00	156,461 25
City of New York ⁶	Registered bonds, 1952.....	3½	D-10	93,000 00	84,891 94
U. S. Government ⁶	Liberty Loan bonds, 1928, 1938...	4½	D-10	170,000 00	168,281 25
Real Estate:					
De Kalb Co. ⁷	Bond and mortgage, 1933.....	6	D-11	826,750 00	826,750 00
Columbia Machine Wks. & Malleable Iron Co. ⁷	Bond and mortgage, 1930.....	6	D-11	9,250 00	9,250 00
Oceanview Realty Operating Co., Inc. ⁸	Bond and mortgage, 1930.....	6	D-11	87,500 00	87,500 00
Total, Other Investments.....		—	—	2,020,653 10	2,019,983 17
Total, N. Y. R. T.		—	—	5,027,653 10	4,906,873 68
Total, rapid transit.....		—	—	\$18,349,638 20	\$23,819,575 28

N E.— See general note on preceding page.

Note Regarding Investments, page 359.

ntical with money cost, except as noted.

ceived in exchange for like amount of B. R. T. 3-year 7% notes.

it reported as "participation in profits of B.-M. T. Insurance Reserve Fund."

posited with City of New York under Contract No. 4.

posited with State Industrial Commission to secure liability under Workmen's Compensation Act.

posited with Central Union Trust Co., Trustee under Brooklyn Union Elevated R. R. First Mortgage.

posited with Chase National Bank, Trustee under New York Rapid Transit Refunding Mortgage.

TABLE XVIII. Miscellaneous investments held at June 30, 1927 — Continued

INVESTING COMPANY AND SECURITY	Description of Security	Inter- est rate %	Class ¹	Par value	Book value
MANHATTAN AND BRONX SURFACE Third Avenue:					
Stocks of Associated Companies:					
Belt Line Railway Corp. ³	Stock.....	—	C-6	\$302,700 00	\$302,700
Dry Dock, E. B'way & Battery R. R. Co. ³	Stock.....	—	C-6	1,198,000 00	1,198,000
42d St., Manh. & St. N. Ave. Ry. Co. ³	Stock.....	—	C-6	2,471,300 00	1,966,843
42d St., Manh. & St. N. Ave. Ry. Co. ³	Stock.....	—	A-6	11,300 00	5,520
New York City Interborough Ry. Co. ³	Stock.....	—	C-6	503,400 00	26,449
Southern Boulevard R. R. Co. ³	Stock.....	—	C-6	249,700 00	73,744
Union Railway Co. ³	Stock.....	—	C-6	2,000,000 00	4,884,554
Westchester Electric R. R. Co. ³	Stock.....	—	C-6	500,000 00	147,227
Yonkers Railroad Co. ³	Stock.....	—	C-6	992,500 00	292,291
New York, Westchester & Conn. Traction Co. ³	Stock.....	—	C-6	200,000 00	701
Kingsbridge Ry. Co. ³	Stock.....	—	C-6	8,600 00	8,600
Third Avenue Bridge Co. ³	Stock.....	—	C-6	20,000 00	20,000
Mid-Crosstown Ry. Co., Inc. ³	Stock.....	—	C-6	150,000 00	432,762
Pelham Park & City Island Ry. Co., Inc. ³	Stock.....	—	C-6	45,000 00	11,884
Stocks of Independent Corporations:					
Warontas Press, Inc.	Stock.....	—	A-3	500 00	500
Dyckman Street Transportation Co.	Stock.....	—	A-3	500 00	500
Brooklyn & North River R. R. Co.	Stock.....	—	A	25,000 00	41
Bonds of Associated Companies:					
Dry Dock, E. B'way & Battery R. R. Co. ³	Refunding mortgage, Series B bonds, 1960.....	4	C-4	528,000 00	528,000
Dry Dock, E. B'way & Battery R. R. Co. ³	Refunding mortgage, Series C bonds, 1960.....	As earned	C-4	650,838 75	650,838
42d St., Manh. & St. N. Ave. Ry. Co. ³	Second mtge. income bonds, 1915.	6	C-4	1,487,000 00	1,534,146
New York City Interborough Ry. Co. ³	First mortgage sinking fund gold bonds, 1928.....	4	C-4	30,000 00	24,000
New York, Westchester & Conn Traction Co. ³	General mortgage bonds, 1950....	4	C-4	50,000 00	200

NOTE.— See general note on first page of table.

¹ See Note Regarding Investments, page 359.² Identical with money cost, except as noted.³ Pledged with Central Union Trust Company under First Refunding Mortgage of Third Avenue Railway.⁴ Actual money cost, \$25,000.

TABLE XVIII. Miscellaneous investments held at June 30, 1927 — Continued

ISSUING COMPANY AND SECURITY	Description of Security	Interest rate %	Class ¹	Par value	Book value ²
MANHATTAN AND BRONX SURFACE —Continued Third Avenue—Concluded: Stocks and Bonds of Associated Companies:					
Belt Line Railway Corp. ³ ...	Stock.....	—	C-6	\$431,300 00	} \$2,245,534 10
Belt Line Railway Corp. ³ ...	First mortgage gold bonds, 1943..	5	C-4	1,750,000 00	
New York City Interborough Ry. Co. ³	Stock.....	—	C-6	4,192,000 00	} 1,635,363 17
New York City Interborough Ry. Co. ³	First mtge. sinking fund gold bonds, 1928.....	4	C-4	2,047,000 00	
Advances to Associated Companies:					
Belt Line Railway Corp....	Demand note.....	5	C-7	73,091 53	73,091 53
42d St., Manh. & St. N. Ave. Ry. Co.....	Demand notes.....	4, 5	C-7	6,415,152 98	6,415,152 98
New York City Interborough Ry. Co.....	Demand note.....	5	C-7	7,358 29	7,358 29
Southern Boulevard R. R. Co.....	Demand notes.....	4, 5	C-7	136,364 70	136,364 70
Union Railway Co.....	Demand note.....	4	C-7	4,715,064 39	4,715,064 39
Westchester Electric R. R. Co.....	Demand notes.....	4, 5	C-7	1,460,758 18	1,460,758 18
Yonkers Railroad Co.....	Demand notes.....	4, 5	C-7	1,408,550 48	1,408,550 48
New York, Westchester & Conn. Traction Co.....	Demand note.....	5	C-7	24,047 54	24,047 54
Kingsbridge Railway Co....	Demand note.....	4	C-7	2,248,792 70	2,248,792 70
Bronx Traction Co.....	Demand note.....	5	C-7	131,067 61	131,067 61
Third Avenue Bridge Co....	Demand note.....	5	C-7	92,908 64	92,908 64
Pelham Park & City Island Ry. Co., Inc.....	Demand notes.....	6	A-7	29,545 31	29,545 31
Brooklyn & North River R. R. Co.....	Demand notes.....	6	A-7	65,329 60	66 00
Municipal and Federal Securities:					
City of New York ⁴	Corporate Stock.....	4, 4½	D-10	3,000 00	3,000 00
City of New York ⁴	Corporate Stock, 1964.....	4½	D-10	22,500 00	22,500 00
U. S. Government.....	Liberty Loan bonds.....	N. R.	A-10	260,750 00	260,750 00
Fund for Depreciation and Contingencies: ⁵					
Third Avenue Ry. Co.....	First refunding mortgage gold bonds, 1960.....	4	—	2,520,500 00	2,022,498 11
Third Avenue Ry. Co.....	Adjustment mortgage income gold bonds, 1960.....	5	—	320,000 00	254,388 97
U. S. Government.....	Liberty Loan bonds.....	N. R.	B-10	350,000 00	350,000 00
Total ⁶		—	—	40,129,420 70	35,646,206 76

RE.— See general note on first page of table.

e Note Regarding Investments, page 359.

entical with money cost, except as noted.

edged with Central Union Trust Company under First Refunding Mortgage of Third Avenue Railway.

Actual money cost: ⁴ \$2,420,342.99; ⁵ \$65,329.60.

eposited with City of New York under franchise agreement.

eposited with State Industrial Commission.

eported under Special Deposits but included by Division of Statistics and Accounts with Miscellaneous Invest-

dition, Company reports First Refunding Mortgage Gold bonds, par value \$192,000, cost \$99,305.20, held in
 for Amortization of Debt Discount and Expense, included under Special Deposits on the Balance Sheet.

TABLE XVIII. Miscellaneous investments held at June 30, 1927 — Continued

INVESTING COMPANY AND SECURITY	Description of Security	Interest rate %	Class ¹	Par value	Book value
MANHATTAN AND BRONX SURFACE— <i>Continued</i>					
Belt Line:					
City of New York ³	Corporate Stock, 1964.....	4½	D-10	\$5,000 00	\$5,000
U. S. Government ³	Liberty Loan bonds, 1942.....	4½	D-10	5,000 00	5,000
Total.....		—	—	10,000 00	10,000
Dry Dock, E. B'way & B.:					
City of New York ⁴	Corporate Stock, 1960.....	4½	D-10	1,000 00	1,000
City of New York ³	Corporate Stock, 1964.....	4½	D-10	5,000 00	5,000
U. S. Government ³	Liberty Loan bonds, 1938.....	4½	D-10	14,500 00	14,500
Total.....		—	—	20,500 00	20,500
42d St., Manh. & St. N. Ave.:					
Williams Storage Warehouse Co.	Stock.....	—	A-6	500 00	500
City of New York ⁴	Corporate Stock, 1956.....	4	D-10	500 00	500
City of New York ³	Corporate Stock, 1964.....	4½	D-10	5,500 00	5,500
U. S. Government ³	Liberty Loan bonds, 1938.....	4½	D-10	43,000 00	43,000
Total.....		—	—	49,500 00	49,500
New York City Interborough:					
City of New York.....	Repaving "G" bonds, 1940.....	3½	A-10	5,000 00	5,000
City of New York ⁴	Corporate Stock, 1960.....	4½	D-10	50,000 00	50,000
City of New York ³	Corporate Stock, 1964.....	4½	D-10	5,000 00	5,000
U. S. Government ³	Liberty Loan bonds, 1938, 1942.....	4½	D-10	26,000 00	26,000
Total.....		—	—	86,000 00	86,000
Southern Boulevard:					
Third Avenue Ry. Co.....	First ref. mtg. gold bonds, 1960..	4	B-4	2,500 00	1,263
City of New York ⁴	Corporate Stock, 1960.....	4	D-10	3,000 00	3,000
City of New York ³	Corporate Stock, 1964.....	4½	D-10	5,000 00	5,000
Total.....		—	—	10,500 00	9,263
Union:					
Stocks of Associated Companies:					
Bronx Traction Co.....	Stock.....	—	C-6	58,100 00	75,728
Westchester Street Transportation Co., Inc.....	Stock.....	—	A-6	70,000 00	70,000
Westchester Motor Transfer Co., Inc.....	Stock.....	—	A-6	1,500 00	1,500
Bonds of Associated Companies:					
Third Avenue Railway Co..	First ref. mtge. gold bonds, 1960..	4	B-4	70,500 00	36,680
Yonkers Railroad Co.....	First mortgage bonds, 1946.....	5	A-4	8,000 00	301
Advances to Associated Companies:					
Bronx Traction Co.....	Construction advances.....	—	A-7	763,865 83	763,865
Bronx Traction Co.....	Demand note.....	4	A-7	181,638 17	181,638
Southern Boulevard R. R. Co.....	Demand note.....	4	A-7	50,108 01	50,108
Westchester Electric R. R. Co.....	Demand note.....	4	A-7	491,402 99	491,402
Yonkers Railroad Co.....	Demand note.....	4	A-7	74,339 85	74,339
Municipal and Federal Securities:					
City of New York ⁴	Corporate Stock, 1960, 1964.....	4½	D-10	26,000 00	26,000
City of New York ³	Corporate Stock, 1956-1960.....	4, 4½	D-10	23,000 00	23,000
U. S. Government ³	Liberty Loan bonds, 1942.....	4½	D-10	80,000 00	80,000
Total.....		—	—	1,898,454 85	1,874,564
Westchester Electric:					
Stocks of Associated Companies:					
Eastchester Transportation Corp.....	Stock.....	—	A-6	500 00	500
Municipal and Federal Securities:					
City of New York ³	Corporate Stock, 1964.....	4½	D-10	5,500 00	5,500
U. S. Government ³	Liberty Loan bonds, 1938.....	4½	D-10	39,500 00	39,500
Real estate:					
Fulton Avenue, Mt. Vernon.	First mortgage, 1931.....	6	A-11	140,000 00	140,000
Total.....		—	—	185,500 00	185,500
Third Avenue Railway System in City.....		—	—	42,389,876 55	37,881,534

NOTE.— See general note on first page of table.

¹ See Note Regarding Investments, page 359.² Identical with money cost, except as noted.³ Deposited with State Industrial Commission.⁴ Deposited with City of New York under franchise agreement.

TABLE XVIII. Miscellaneous investments held at June 30, 1927 — Continued

INVESTING COMPANY AND SECURITY	Description of Security	In-terest rate %	Class	Par value	Book value ²
MANHATTAN AND BRONX SURFACE — Continued					
New York Railways:					
Stocks of Associated Companies: ³					
Bleecker Street & Fulton Ferry R. R. Co. ⁴	Stock.....	—	C-6	\$ 385,300 00	\$ 171,000 00
Broadway & Seventh Ave. R. R. Co. ⁴	Stock.....	—	C-6	\$ 1,760,400 00	\$ 2,205,000 00
Christopher & Tenth Street R. R. Co. ⁴	Stock.....	—	C-6	\$ 423,000 00	\$ 1,313,000 00
42d St. & Grand St. Ferry R. R. Co. ⁴	Stock.....	—	C-6	\$ 715,400 00	\$ 2,146,760 00
Sixth Avenue R. R. Co. ⁴	Stock.....	—	C-6	\$ 1,571,395 00	\$ 3,820,000 00
34th Street Crosstown Ry. Co. ⁴	Stock.....	—	C-6	1,000,000 00	1 00
23d Street Ry. Co. ⁴	Stock.....	—	C-6	\$ 592,800 00	\$ 1 00
Central Park, North & East River R. R. Co. ³	Stock.....	—	A-3	300,000 00	1 00
Bonds of Associated Companies: ³					
Christopher & Tenth St. R. R. Co. ⁴	First mortgage bonds, 1923.....	4	C-4	210,000 00	210,000 00
23d Street Ry. Co. ⁴	First mortgage bonds, 1965.....	6	C-4	250,000 00	250,000 00
23d Street Ry. Co. ⁴	Debentures, 1965.....	5	C-4	150,000 00	112,500 00
Securities of Independent Corporations.....					
Municipal and Federal Securities:	Bonds.....	4-6	A-1	400,000 00	400,092 53
City of New York ⁷	Corporate Stock, 1962.....	4½	C-10	82,000 00	84,255 00
U. S. Government ⁷	Liberty Loan bonds, 1928.....	4½	C-10	80,000 00	81,300 00
Total ⁸.....	.....	—	—	8,420,295 00	10,793,910 53
Broadway & Seventh Avenue:					
Bonds of Associated Companies:					
Broadway Surface R. R. Co. ⁴	First mortgage bonds, 1924.....	5	A-4	1,500,000 00	⁹ 1,500,000 00
South Ferry R. R. Co. ⁴	First mortgage bonds, 1919.....	5	A-4	350,000 00	¹⁰ 350,000 00
Real Estate:					
Jeremiah F. Donovan.....	Bonds and mtges. on property at Seventh Ave. & 50th St., 1929..	5	A-11	920,333 34	¹¹ 920,333 34
580 Madison Avenue, Inc.	Bond and mtge. on property at Sixth Ave. & 50th St.....	5	A-11	626,666 00	¹² 626,666 00
Total.....	.....	—	—	3,396,999 34	3,396,999 34
Christopher & Tenth Street:					
Real Estate:					
William D. Kilpatrick....	Bond and mortgage, 1928.....	6	A-11	160,000 00	¹³ 160,000 00

NOTE.— See general note on first page of table.

¹ See Note Regarding Investments, page 359.² Identical with money cost, except as noted.³ Acquired under the Final Decree of Foreclosure and Sale dated May 21, 1924, and the Plan and Agreement of Reorganization dated July 18, 1924; see note 8.⁴ Pledged to Central Union Trust Company as Trustee under the Prior Lien Mortgage 6% Gold Bonds.⁵ Represents par value of capital stock acquired by the New York Railways Corp. as of June 30, 1927. The number of shares and par value of stock not deposited at June 30, 1927 under the Plan of Reorganization are as follows: Bleecker St. & Fulton Ferry, 147 shares, \$14,700; Broadway & Seventh Ave., 3,396 shares, \$339,600; Christopher & Tenth Street, 2,270 shares, \$227,000; 42d St. & Grand St. Ferry, 326 shares, \$32,600; Sixth Avenue, 1,513 shares, \$128,605; 23d Street, 72 shares, \$7,200.⁶ Represents Company's estimate of value of entire issue of capital stock acquired and to be acquired under the Plan of Reorganization. For the number of shares not deposited at June 30, 1927, see note 5 above.⁷ Deposited with State Industrial Commission.⁸ In addition the following were also acquired under the Foreclosure and Sale:

In the possession of Respondent:

Central Crosstown R. R. Co. 6% notes — \$637,408.82 face value.

Central Crosstown R. R. Co. 1st Cons. Mtge. 4% Gold Bonds — \$2,473,000 par value.

Metropolitan Crosstown R. R. 5% Debenture Bonds — \$300,000 par value.

Metropolitan Street Ry. Co. 5% Gen. Mtge. Bonds — \$12,242,000 par value.

Metropolitan Street Ry. Co. 4% Ref. Mtge. Bonds — \$16,483,000 par value.

Pledged to Central Union Trust Company of New York as Trustee:

Metropolitan Crosstown R. R. Co. 1st Mtge. 5% Bonds — \$600,000 par value.

Delivered to New York Railways Participation Corp. under Agreement of Sale:

Broadway & Seventh Ave. R. R. Co. 1st Mtge. 6% Extended Bonds — \$1,500,000 par value.

^{9, 10} Company reports Broadway & Seventh Avenue First Consolidated Mortgage 5% Bonds were issued in exchange: \$1,500,000, ¹⁰ \$350,000.^{11, 12} "Part consideration for Car Barn Property at: ¹¹ 7th Avenue, 50th to 51st Street"; ¹² "6th Avenue, 50th to 51st Street."¹³ "Partial consideration for property 162-174 Christopher Street and 138-142 Barrow Street."

TABLE XVIII. Miscellaneous investments held at June 30, 1927 — Continued

INVESTING COMPANY AND SECURITY	Description of Security	In- terest rate %	Class ¹	Par value	Book value ²
MANHATTAN AND BRONX SURFACE — <i>Concluded</i>					
Eighth and Ninth Avenues:					
Railways Realty Corp.....	Stock.....	—	A-6	\$195,000 00	\$195,000 0
Real Estate:					
Colonial Ice Co.....	Mortgage, 1930.....	6	A-11	112,500 00	112,500 0
Milperl Corporation.....	Mortgage, 1930.....	6	A-11	135,000 00	135,000 0
Railways Realty Corp.....	Mortgages, 1932.....	6	A-11	400,000 00	400,000 0
Total.....		—	—	842,500 00	842,500 0
New York & Harlem:					
New York Central R. R. Co....	Ref. and imp. mtge. bonds, 2013..	4½	A-4	210,000 00	184,238 1
Beech Creek R. R. Co.....	Stock.....	—	A-3	50,000 00	53,297 8
Total.....		—	—	260,000 00	237,536 0
Other Manhattan companies ³		—	—	13,079,794 34	15,430,945 5
Total, Manhattan and Bronx surface.....		—	—	\$55,469,669 89	\$53,312,480 8
BROOKLYN AND QUEENS SURFACE					
Brooklyn Heights (Corporation):					
City of New York ⁴	Corporate Stock, 1960.....	4½	D-10	\$34,000 00	\$34,765 0
Brooklyn Heights (Receiver):					
Stocks of Associated Companies:					
Brooklyn Rapid Transit Co.	Stock.....	—	A-6	32,200 00	\$ 18,408 6
Bonds of Associated Companies:					
Brooklyn Rapid Transit Co.	First mortgage bonds, 1945.....	5	A-4	7,000 00	\$ 6,253 0
Brooklyn Rapid Transit Co.	First ref. gold mtge. bonds, 2002..	4	A-4	6,000 00	\$ 4,613 0
Brooklyn-Manhattan Transit Corp.....	Gold bonds, Series A, 1968.....	6	A-4	320,000 00	312,467 0
Brooklyn Union Elev. R. R. Co.....	First mortgage bonds, 1950.....	5	A-4	11,000 00	\$ 10,737 5
New York Rapid Transit Corp.....	Ref. mtge. sinking fund gold bonds, 1968.....	5	A-4	66,700 00	\$ 66,700 0
Kings County Elev. R. R. Co.....	First mortgage bonds, 1948.....	4	A-4	20,000 00	\$ 16,505 2
Brooklyn, Queens Co. & Sub. R. R. Co.....	First mortgage bonds, 1941.....	5	A-4	3,000 00	\$ 2,950 5
Brooklyn, Queens Co. & Sub. R. R. Co.....	First consolidated mtge. bonds, 1941.....	5	A-4	81,000 00	\$ 79,783 1
Brooklyn City & Newtown R. R. Co.....	First mortgage bonds, 1939.....	5	A-4	5,000 00	\$ 4,938 5
Coney Island & Brooklyn R. R. Co.....	First cons. mtge. bonds, 1948.....	4	A-4	1,000 00	\$ 800 0
Nassau Electric R. R. Co....	Consolidated mtge. bonds, 1951..	4	A-4	10,000 00	\$ 7,716 5
Brooklyn, Bath & West End R. R. Co.....	General mortgage bonds, 1933...	5	A-4	2,000 00	\$ 1,966 0
Atlantic Avenue R. R. Co....	Improvement mtge. bonds, 1934..	5	A-4	5,000 00	\$ 4,930 7
Advances to Associated Companies:					
Brooklyn Rapid Transit Co. ⁵	Demand notes.....	5	D-11	32,887 40	32,887 4
Securities of Independent Corporations.....	Stock.....	—	A-3	1,000 00	806 5
Federal Securities:					
U. S. Government ⁶	Liberty Loan bonds, 1927-1942...	4½	D-10	9,000 00	8,096 6
Total (Receiver) ⁷ ..		—	—	612,787 40	550,661 5

NOTE.— See general note on first page of table.

¹ See Note Regarding Investments, page 359.² Identical with money cost, except as noted.³ Manhattan companies, exclusive of Third Avenue Railway System companies.⁴ Deposited with State Industrial Commission.⁵ Received in exchange for Participation Certificates, B. R. T. Insurance Reserve Fund, Feb. 4, 1921.⁶ Received in exchange for New York Municipal Ity. First Mortgage bonds, par value \$58,000, book value, \$55,944.3⁷ Received in exchange for \$50,000 cash and Participation Certificate, B. R. T. Insurance Reserve Fund.⁸ Employer's Liability Reserve Investment.⁹ In addition the Receiver reports stock of Brooklyn & North River R. R. Co., par value, \$12,500, book value \$12,504.50, carried in Suspense.

TABLE XVIII. Miscellaneous investments held at June 30, 1927 — Continued

INVESTING COMPANY AND SECURITY	Description of Security	Interest rate %	Class ¹	Par value	Book value ²
BROOKLYN AND QUEENS SURFACE — Continued					
Brooklyn, Queens Co. & Sub.:					
Brooklyn-Manhattan Transit Corp.	Participation Certificates, B.-M. T. Insurance Reserve Fund.	—	A-11	\$53,558 99	³ \$53,558 99
City of New York ⁴	Corporate Stock	4½	D-10	7,000 00	7,157 51
Total		—	—	60,558 99	60,716 50
Coney Island & Brooklyn:					
Stock of Associated Companies:					
DeKalb Ave. & North Beach R. R. Co.	Stock	—	A-6	10,000 00	10,000 00
Other Securities of Associated Companies:					
Brooklyn-Manhattan Transit Corp.	Participation Certificates, B.-M. T. Insurance Reserve Fund.	—	A-11	33,863 51	³ 33,863 51
DeKalb Ave. & North Beach R. R. Co.	Construction advances	—	A-7	20,114 93	20,114 93
Municipal and Federal Securities:					
City of New York ⁴	Corporate Stock, 1960	4½	D-10	7,000 00	7,157 50
U. S. Government ⁴	Liberty Loan bonds, 1928, 1942	4½	D-10	32,000 00	30,362 71
U. S. Government ⁵	Liberty Loan bonds, 1928, 1938	4½	C-10	415,000 00	418,897 07
U. S. Government ⁵	Treasury Notes, 1930-32	3½	C-10	308,000 00	310,695 00
Total ⁶		—	—	825,978 44	831,090 72
Coney Island & Gravesend:					
Coney Island & Brooklyn R. R. Co.	Stock	—	C-6	2,637,000 00	2,637,128 42
Brooklyn-Manhattan Transit Corp.	Participation Certificates, B.-M. T. Insurance Reserve Fund.	—	A-11	8,424 31	³ 8,424 31
City of New York ⁴	Corporate Stock, 1960	4½	D-10	5,000 00	5,112 50
Total		—	—	2,650,424 31	2,650,665 23
Nassau Electric:					
Securities of Associated Companies:					
Brooklyn Rapid Transit Co. ⁸	First ref. gold mtge. bonds, 2002	4	(⁸)	40,000 00	40,000 00
Brooklyn-Manhattan Transit Corp.	Participation Certificates, B.-M. T. Insurance Reserve Fund.	—	A-11	195,282 61	³ 195,282 61
Real Estate:					
Dealers Holding Corp. ⁹	Bond and mortgage, 1929	6	D-11	44,000 00	44,000 00
Kaprose Realty Corp. ⁹	Bond and mortgage, 1930	6	D-11	90,000 00	90,000 00
Clinewood Realty Corp. ⁹	Bond and mortgage, 1930	6	D-11	11,400 00	11,400 00
W. Dow and R. Burckhardt ¹⁰	Bond and mortgage, 1929	6	D-11	13,800 00	13,800 00
Municipal and Federal Securities:					
City of New York ¹¹	Corporate Stock, 1957, 1959	4	D-10	1,500 00	1,501 88
City of New York ⁴	Corporate Stock, 1960	4½	D-10	19,000 00	19,427 50
U. S. Government ⁴	Liberty Loan bonds, 1938, 1942	4½	D-10	26,000 00	24,587 68
Total ¹²		—	—	440,982 61	439,999 67

NOTE.— See general note on first page of table.

¹ See Note Regarding Investments, page 359.² Identical with money cost, except as noted.³ Cost reported as "participation in profits of B.-M. T. Insurance Reserve Fund."⁴ Deposited with State Industrial Commission.⁵ Deposited with U. S. Mortgage & Trust Co. under Decree of U. S. District Court dated March 31, 1924.⁶ In addition Company reports stock of Brooklyn & North River R. R. Co., par value, \$25,000, face value, \$25,009, carried in Suspense.⁷ Pledged as security for Certificate of Indebtedness No. 1 (\$2,637,000) to B. R. T. Co.⁸ Consists of:

C-4 Deposited with Central Union Trust Co. in lieu of \$22,000 Sea Beach Mortgage Bonds matured September 1, 1916. \$25,000

D-4 Deposited with City of New York under Livingston Street and Lafayette Avenue Franchise. 15,000

Total. \$40,000

⁹ Deposited with Chase National Bank, Trustee, Nassau Electric R. R. First Consolidated Mortgage.¹⁰ Deposited with Guaranty Trust Co., Trustee, Nassau Electric R. R. Consolidated Mortgage.¹¹ Deposited with City of New York: \$1,000 under 4th Avenue Loop Franchise and \$500 under Georgia Avenue Extension Franchise.¹² In addition Company reports stock of Brooklyn & North River R. R. Co., par value, \$12,500, face value, \$12,504.50, carried in Suspense.

TABLE XVIII. Miscellaneous investments held at June 30, 1927 — Continued

INVESTING COMPANY AND SECURITY	Description of Security	In- terest rate %	Class ¹	Par value	Book value ²
BROOKLYN AND QUEENS SURFACE — <i>Continued</i>					
South Brooklyn:					
Securities of Associated Companies:					
Brooklyn-Manhattan Transit Corp.....	Participation Certificates, B.-M. T. Insurance Reserve Fund.	—	A-11	\$105,230 48	³ \$105,230 4
Municipal and Federal Securities:					
City of New York ⁴	Corporate Stock, 1960.....	4½	D-10	5,000 00	5,109 3
City of New York ⁴	Registered Bonds, 1953.....	3½	D-10	7,000 00	6,376 3
U. S. Government ⁴	Liberty Loan bonds, 1938.....	4½	D-10	12,500 00	12,475 1
Total.....		—	—	129,730 48	129,191 3
B.-M. T. surface.....		—	—	4,754,462 23	4,726,980 8
Brooklyn City:					
New York Central & Hudson River R. R. Co. ⁵					
	Debenture bonds, 1942.....	4	D-10	41,000 00	38,982 0
Real Estate:					
Nostrand Holding Corp....	Bond and mortgage.....	6	A-11	25,000 00	25,000 0
E. Schoenfeld.....	Bond and mortgage.....	6	A-11	25,000 00	25,000 0
U. S. Government ⁴	Liberty Loan bonds, 1928, 1942..	4½	D-10	105,000 00	104,725 0
Total.....		—	—	196,000 00	193,707 0
Manhattan Bridge Three Cent Line:					
Real Estate:					
Title Guarantee & Trust Co.	First mortgage bonds, 1928, 1929.	5½	A-11	61,500 00	61,500 0
Home Title Insurance Co..	First mortgage bonds, 1929.....	6	A-11	16,000 00	16,000 0
Henry & Esther Mertz.....	Mortgage, 1927.....	6	A-11	11,500 00	11,500 0
4 parcels.....	Real estate.....	—	A-8, 9	49,954 38	49,954 3
Municipal and Federal Securities:					
City of New York ⁴	Corporate Stock, 1960.....	4½	D-10	10,000 00	10,118 7
U. S. Government.....	Liberty Loan bonds, 1938.....	4½	A-10	15,000 00	15,096 1
Total.....		—	—	163,954 38	164,169 2
Van Brunt St. & Erie Basin:					
U. S. Government.....	Liberty Loan bonds, 1928.....	4½	A-10	5,000 00	5,000 0
Bush Terminal:					
City of New York ⁶	Corporate Stock, 1950, 1958.....	3, 4	D-10	8,000 00	7,530 5
Other Brooklyn surface.....		—	—	372,954 38	370,406 7

NOTE.— See general note on first page of table.

¹ See Note Regarding Investments, page 359.² Identical with money cost, except as noted.³ Cost reported as "participation in profits of B.-M. T. Insurance Reserve Fund."⁴ Deposited with State Industrial Commission.⁵ Deposited with Trustee of Equipment Trust Gold Certificates, Series "A."⁶ Deposited with City of New York.

TABLE XVIII. Miscellaneous investments held at June 30, 1927 — Concluded

INVESTING COMPANY AND SECURITY	Description of Security	Interest rate %	Class ¹	Par value	Book value ²
BROOKLYN AND QUEENS SURFACE — <i>Concluded</i>					
New York & Queens County:					
Bank of the Manhattan Co.....	Certificate of Deposit.....	—	A-11	\$25,000 00	\$25,000 00
U. S. Government.....	Treasury Certificates, 1927, 1928..	3½, 3½	A-10	207,000 00	³ 207,000 00
Total.....		—	—	232,000 00	232,000 00
Steinway Railways:					
U. S. Government ⁴	Liberty Loan bonds, 1938.....	4½	D-10	5,100 00	5,100 00
Jamaica Central:					
Real estate.....	First mortgages, 1930.....	5½	A-11	65,000 00	65,000 00
Ocean Electric:					
City of New York ⁴	Corporate Stock, 1960.....	4½	D-10	5,000 00	⁶ 5,000 00
City of New York ⁶	Corporate Stock, 1963.....	4½	D-10	2,000 00	⁷ 2,000 00
Total.....		—	—	7,000 00	7,000 00
Manhattan & Queens:					
City of New York ⁸	Corporate Stock, 1940, 1960.....	3½, 4½	D-10	21,250 00	20,000 00
City of New York ⁹	Corporate Stock, 1962.....	4½	D-10	15,000 00	15,000 00
Total.....		—	—	36,250 00	35,000 00
Other Queens surface.....		—	—	345,350 00	344,100 00
Total.....		—	—	\$5,472,766 61	\$5,441,496 59
RICHMOND SURFACE					
Richmond Light & R. R.:					
Stocks of Associated Companies:					
Southfield Beach R. R. Co. ¹⁰	Stock.....	—	C-6	\$127,500 00	¹¹ \$127,500 00
New Jersey & Staten Island Ferry Co. ¹⁰	Stock.....	—	C-6	100,000 00	¹¹ 100,000 00
Other Securities of Associated Companies:					
Southfield Beach R. R. Co., New Jersey & Staten Island Ferry Co. ¹⁰	Demand note.....	6	A-7	25,000 00	25,000 00
South Shore Amusement Co.....	First mortgage bonds, 1929.....	6½	C-4	75,000 00	¹¹ 75,000 00
City of New York ⁸	Stock.....	—	A-3	10,000 00	¹² 1 00
City of New York ⁸	Corporate Stock, 1960.....	4½	D-10	2,000 00	2,000 00
Total.....		—	—	339,500 00	329,501 00
Total, Richmond surface.....		—	—	\$339,500 00	\$329,501 00
Total, street surface.....		—	—	\$61,281,936 50	\$59,083,478 39
Grand total.....		—	—	\$79,631,574 70	\$82,903,053 67

NOTE.— See general note on first page of table.

¹ See Note Regarding Investments, page 359.² Identical with money cost, except as noted.³ Cost reported as \$207,006.25.⁴ Deposited with State Industrial Commission.⁵ Deposited with City of New York.^{6,7} Actual money cost: ⁶ \$5,125.00; ⁷ \$2,001.25.⁸ Acquired with franchise; deposited with City of New York.⁹ Deposited by contractors with City of New York.¹⁰ Pledged with Guarantee Trust Co., trustee under First Collateral Trust and Purchase Mortgage 4 % Gold Bonds.¹¹ "Accepted in general take over."¹² Received in exchange for \$26,250 South Beach Co. stock and bonds under reorganization of South Beach Co.

TABLE XIX. ACCRUED AMORTIZATION OF CAPITAL
Balance at beginning of year, changes during the year and balance at June 30, 1927

COMPANY AND NAME OF ACCOUNT	Balance at June 30, 1926	Charged to operating expenses during year	Realized loss on fixed capital retired dur- ing year	Other adjustments to reserves	Balance at June 30, 1927
RAPID TRANSIT					
Interborough Rapid Transit:					
Suhway division.....	\$1,936,741 48	\$90,465 88	\$6,704 81		\$2,020,502 55
Accrued amortization of capital (prior to beginning of operation).....	39,419 32				39,419 32
Contract No. 3 Depreciation Funds.....	1,897,322 16	90,465 88	6,704 81		1,981,083 23
Railroad and equipment.....	1,397,662 95	48,851 58			1,446,514 53
Existing railroad.....	129,413 23	4,523 29			133,936 52
Existing equipment.....	1,061,188 48	37,091 01			1,098,279 49
Retirements to be replaced from Depreciation Fund.....	Dr 690,942 50		6,704 81		Dr 697,647 31
Elevated Division.....	Dr 6,320,294 24	Dr 1,570,287 08	2,668 94		Dr 6,893,250 26
Accrued amortization of capital (prior to beginning of operation).....	1,075,095 69				1,075,095 69
Elevated Extension Certificate De- preciation Funds:					
Depreciation reserve.....	Dr 6,053,074 01	Dr 1,570,287 08			Dr 7,623,361 09
Retirements to be replaced from Depreciation Fund.....	Dr 290,978 38		2,668 94		Dr 293,647 32
Replacement of existing Manhat- tan Railway.....	Dr 51,337 54				Dr 51,337 54
Total, I. R. T.....	Dr 3,383,662 76	Dr 1,479,821 20	9,373 75		Dr 4,872,747 71
New York Rapid Transit (B-M. T.):					
Accrued amortization of capital prior to Contract No. 4 ²	148,371 80				148,371 80
Contract No. 4 Depreciation funds.....	2,271,743 77	600 000 00	38,663 90	Cr \$200,000 00	3,033,079 87
"A"—The railroad and its equip- ment.....	1,051,547 35	330,000 00	6,802 95	³ Cr 110,000 00	1,484,744 40
"B"—Plant and property of ex- tensions and additional tracks.....	40,497 16	6,000 00	711 50	⁴ Cr 2,000 00	47,785 66
"C"—Existing railroads and their equipment.....	1,179,699 26	264,000 00	31,149 45	⁵ Cr 88,000 00	1,500,549 81
Replacement Reserves.....	813,136 11		Cr 22,030 50		835,166 61
Retired property of existing rail- roads.....	786,068 85		Cr 16,451 55		802,520 40
Retired equipment of the railroad.....	17,575 52		Cr 718 40		18,293 92
Retired construction of the railroad.....	7,027 56		Cr 4,339 05		11,366 61
Retired plant and property of ex- tensions and additional tracks.....	2,464 18		Cr 521 50		2,985 68
Total, N. Y. R. T.....	\$3,283,251 68	600,000 00	16,633 40	Cr 200,000 00	4,016,618 23
Total.....	Dr \$150,301 08	Dr \$379,821 20	\$26,007 15	Cr \$200,000 00	Dr \$856,129 43
MANHATTAN AND BRONX SURFACE					
Third Avenue.....	\$26,685 07	\$44,257 35		Cr \$2,776 47	\$73,718 89
Belt Line.....	2,865 85	5,819 40	\$3,269 75	Dr 22 16	5,393 34
Dry Dock, E. B'way & B.....	261,824 14	13,264 29		Dr 257 54	274,830 89
42d St., Manh. & St. N. Ave.....	925,597 43	29,402 04		Dr 91 26	954,908 21
New York City Interborough.....	230,706 95	20,283 04		Cr 14,201 68	265,191 67
Southern Boulevard.....	157,150 26	5,537 22		Cr 3,613 60	166,301 08
Union.....	224,133 73	61,330 99	904 00	⁶ Cr 53,865 33	338,426 05
Westchester Electric.....	95,362 09	14,889 64		Cr 335 14	110,586 87
Third Avenue Railway Sys- tem in City.....	1,924,325 52	194,783 97	4,173 75	Cr 74,421 26	2,189,357 00
New York Railways.....	187,493 62	Dr 92,101 91			95,391 71
Eighth Avenue (to December 22, 1926).....	446,571 80				(⁷)
Eighth & Ninth Avenues.....					446,571 80
Other Manhattan Companies.....	634,065 42	Dr 92,101 91			541,963 51
Total.....	\$2,558,390 94	\$102,682 06	\$4,173 75	Cr \$74,421 26	\$2,731,320 51

NOTE.—Reserves set up for amortization of property in public streets, which will revert to the City at the expiration of the franchise, are here excluded except Bush Terminal, as noted below. Companies omitted have no reserve for Accrued Amortization of Capital.

¹ In addition there is included on the Balance Sheet among Reserves and Suspense Credit Balances, the following:

	Balance at June 30, 1927
Liability to replace Manhattan Railway Company property retired since July 1, 1917...	\$296,620 33
Liability to replace Manhattan Railway property prior to July 1, 1917.....	151,260 23
Manhattan Railway Capital reserve.....	216,833 90

² Company erroneously credited Fixed Capital with \$148,371.80, closing out this Reserve, here restored by the Division of Statistics and Accounts.

³ Represents additional reserve for the year ended June 30, 1926.

⁴ Represents liability to replace Contract No. 4 property retired.

⁵ Includes Cr \$56,405.83 for materials charged to Maintenance in previous periods but not used.

⁶ See balance of Eighth & Ninth Avenues below.

TABLE XIX. Accrued amortization of capital — Concluded
Balance at beginning of year, changes during the year and balance at June 30, 1927

COMPANY AND NAME OF ACCOUNT	Balance at June 30, 1926	Charged to operating expenses during year	Realized loss on fixed capital retired dur- ing year	Other adjustments to reserves	Balance at June 30, 1927
BROOKLYN AND QUEENS SURFACE					
Brooklyn Heights:					
Corporation.....	\$146,214 67		\$637 05		\$145,577 62
Receiver.....	26,009 94		475 76		25,534 18
Brooklyn, Queens Co. & Sub.....	311,444 75	\$20,000 00	18,180 66		313,264 00
Coney Island & Brooklyn.....	162,705 38	25,000 00	639,883 59	¹ Cr \$452,178 21	92,228 44
Coney Island & Gravesend.....	82,228 44	10,000 00			
Nassau Electric.....	130,763 26	60,000 00	391,306 24	¹ Cr 200,542 08	31,808 55
South Brooklyn.....	72,653 80	15,000 00	55,845 25		
Brooklyn-Manhattan Transit surface.....	932,020 24	130,000 00	1,106,328 55	Cr 652,721 19	608,412 88
Brooklyn City.....	886,095 64	308,550 00	323,929 02	Cr 439 09	871,155 71
Manhattan Bridge Three Cent Line ²	61,908 81	10,440 00	15 09		72,333 72
Van Brunt St. & Erie Basin.....	9,281 87	4,433 56			13,715 43
Bush Terminal ³	79,087 65	³ 3,700 53			82,788 18
Other Brooklyn surface.....	1,036,373 97	327,124 09	323,944 11	Cr 439 09	1,039,993 04
New York & Queens County.....	308,704 42				308,704 42
Steinway Railways, Receivers.....	14,026 45	Dr 7,467 09			6,559 36
Jamaica Central.....	7,494 30	33,493 61			40,987 91
Ocean Electric.....	186,393 90	17,036 98	62,228 57		141,202 31
Manhattan & Queens, Receivers.....	150,664 99	28,008 00	400 00	⁴ Cr 10,005 68	188,278 67
Other Queens surface.....	667,284 06	71,071 50	62,628 57	Cr 10,005 68	685,732 67
Total.....	\$2,635,678 27	\$528,195 59	\$1,492,901 23	Cr \$663,165 96	\$2,334,138 59
RICHMOND SURFACE					
Richmond Light & R. R.....	\$86,253 49		\$40,027 73		\$46,225 76
Dept. of Pl. & Str. (Staten Island Midland).....	21,530 00				21,530 00
Total.....	\$107,783 49		\$40,027 73		\$67,755 76
Total, street surface lines.....	\$5,301,852 70	\$630,877 65	\$1,537,102 71	Cr \$737,587 22	\$5,133,214 86
Grand total.....	\$5,151,551 62	Dr \$248,943 55	\$1,563,109 86	Cr \$937,587 22	\$4,277,085 43

¹ Debit balance transferred to Surplus.

² In addition Company reports Accrued Amortization of Capital Under Cases 1550 and 1802 (for the cost of the intangibles and for the amortization of the value of the Company's property which will revert to the City upon expiration of the franchise) as follows: Balance at June 30, 1926, \$99,415.45; charged to General Amortization Expenses, \$6,380.00; interest during the year, \$4,473.70; balance at June 30, 1927, \$110,269.15.

³ Company includes in Accrued Amortization of Capital the Reserve for Amortization of Property in Public Streets, which will revert to the City at the expiration of the franchise, details of which are as follows: Balance at June 30, 1926, \$35,880.66; charged to general amortization expense \$3,700.53; balance at June 30, 1927, \$39,581.19.

⁴ Includes Cr \$6,757.89 representing interest at 4 per cent on monthly balances, charged to interest deduction.

⁵ Of which charged to:

Maintenance of Way and Structures (depreciation).....	Cr \$22,967 20
Maintenance of Equipment (depreciation).....	Cr 229,676 88
General and Miscellaneous Expenses (general amortization).....	Dr 3,700 53

Total.....	\$248,943 55
-------------------	---------------------

⁶ Shown on Balance Sheets (Table XVI) as follows:

As:	1927
Accrued Amortization of Capital.....	\$9,143,273 78
Included in Other reserves and suspense credit balances:	
Steinway Railways.....	6,559 36
	\$9,149,833 14
Less amount shown as:	
Accrued amortization of Capital — debit balance (I. R. T.).....	4,872,747 71
Total credit balance.....	\$4,277,085 43

TABLE XX. CAPITALIZATION (STOCKS, BONDS AND NOTES TO CONTROLLING
(For details, see Divisions

COMPANY	NOT HELD BY ASSOCIATED IN NEW	
	Capital stock	Funded debt unmatured ¹
RAPID TRANSIT		
Interborough Rapid Transit.....	\$35,000,000 00	\$195,983,560 00
Manhattan Railway.....	60,000,000 00	45,185,581 02
Total— I. R. T. operation.....	95,000,000 00	241,169,141 02
New York Rapid Transit (B.-M. T.).....	23,683,516 23	113,726,800 00
Total ³	\$118,683,516 23	³ \$354,895,941 02
MANHATTAN AND BRONX SURFACE		
Third Avenue.....	\$16,590,000 00	\$46,367,000 00
Kingsbridge.....		
Belt Line.....		
Dry Dock, E. B'way & B.....	2,000 00	1,599,361 25
42d St., Manh. & St. N. Ave.....	17,400 00	500,000 00
New York City Interborough.....	304,600 00	
Southern Boulevard.....	300 00	250,000 00
Union.....		2,000,000 00
Bronx Traction.....		
Westchester Electric.....		500,000 00
Third Avenue Railway System in City.....	16,914,300 00	51,216,361 25
Second Avenue, Receiver.....		3 140,000 00
New York Railways.....	1,447,069 16	25,197,875 36
Bleecker St. & Fulton Ferry.....	14,700 00	700,000 00
Broadway & Seventh Avenue.....	339,600 00	8,365,000 00
Christopher & Tenth Street.....	227,000 00	
42d Street & Grand St. Ferry.....	32,600 00	
Sixth Avenue.....	128,605 00	
34th Street Crosstown.....		1,000,000 00
23d Street.....	7,200 00	1,419,000 00
Total— New York Railways operation.....	2,196,774 16	36,681,875 36
Eighth & Ninth Avenues.....	6,596,334 83	
New York & Harlem.....	2,500,000 00	⁵ (12,000,000 00)
Total.....	⁶ \$28,207,408 99	⁶ \$91,038,236 61

¹ Matured funded debt is shown in brackets in Div. C of this table, but not included in totals.

² Consists of certificates of indebtedness and notes, construction advances and matured funded debt held by system companies.

³ Exclusive of \$276,203,277.34, amount estimated as applicable to portions of lines in operation of Rapid Transit Railroad bonds issued by the City of New York for rapid transit construction under Contracts Nos. 1, 2, 3 and 4. See Div. E of this table.

⁴ In addition the following lessor companies report expenditures by Metropolitan Street Railway for betterments, liability for payment of which is not recognized by them: Broadway & Seventh Ave., \$3,225,123.78; 42d Street & Grand Street Ferry, \$1,560,355.84; 34th Street Crosstown, \$1,080,808.80.

CORPORATIONS) June 30, 1927: (A) Summary of total outstanding capitalization B, C and D of this table)

STREET RAILWAY CORPORATIONS YORK CITY		TOTAL			
Other permanent debt ²	Total	Capital stock	Funded debt unmatured ¹	Other permanent debt ²	Total
	\$230,983,560 00	\$35,000,000 00	\$195,983,560 00		\$230,983,560 00
	105,185,581 02	60,000,000 00	45,198,581 02		105,198,581 02
	336,169,141 02	95,000,000 00	241,182,141 02		336,182,141 02
	137,410,316 23	23,683,516 23	113,824,500 00		137,508,016 23
	² \$473,579,457 25	¹ \$118,683,516 23	³ \$355,006,641 02		² \$473,690,157 25
	\$62,957,000 00	\$16,500,000 00	\$46,494,000 00		\$63,084,000 00
		8,600 00		\$2,262,515 19	2,271,115 19
		734,000 00	1,750,000 00	73,091 53	2,557,091 53
	1,601,361 25	1,200,000 00	2,778,200 00		3,978,200 00
	517,400 00	2,500,000 00	500,000 00	7,902,152 98	10,902,152 98
	304,600 00	5,000,000 00	2,077,000 00	7,358 29	7,084,358 29
	250,300 00	250,000 00	250,000 00	186,472 71	686,472 71
	2,000,000 00	2,000,000 00	2,000,000 00	4,715,064 39	8,715,064 39
		58,100 00		1,090,730 43	1,148,830 43
	500,000 00	500,000 00	500,000 00	1,952,161 17	2,952,161 17
	68,130,661 25	28,840,700 00	66,349,200 00	18,189,546 69	103,379,446 69
	3,140,000 00		3,140,000 00		3,140,000 00
	26,644,944 52	1,447,069 16	25,197,875 36	1,850,000 00	28,494,944 52
	714,700 00	900,000 00	700,000 00		1,600,000 00
	8,704,600 00	2,100,000 00	8,365,000 00		⁴ 10,465,000 00
	227,000 00	650,000 00		210,000 00	860,000 00
	32,600 00	748,000 00			⁴ 748,000 00
	128,605 00	1,700,000 00			1,700,000 00
	1,000,000 00	1,000,000 00	1,000,000 00		⁴ 2,000,000 00
	1,426,200 00	600,000 00	1,819,000 00		2,419,000 00
	38,878,649 52	9,145,069 16	37,081,875 36	2,060,000 00	48,286,944 52
	6,596,334 83	6,596,334 83			6,596,334 83
	2,500,000 00	2,500,000 00	⁶ (12,000,000 00)		2,500,000 00
	⁵ \$119,245,645 60	⁵ \$47,082,103 99	⁶ \$96,571,075 36	\$20,249,546 69	⁵ \$163,902,726 04

¹ The entire funded debt of the New York & Harlem, \$12,000,000, is a mortgage on its steam road leased to the New York Central; figures here shown in parenthesis and not included in the totals. Of the \$10,000,000 capital stock outstanding, one-fourth or \$2,500,000 has been estimated as applicable to the "City" line.

² Exclusive of Second Avenue Railroad Company: Capital stock, \$1,862,000; funded debt, \$5,682,000; total capitalization, \$7,544,000.

TABLE XX. Capitalization (stocks, bonds and notes to controlling corporations),
(For details, see Divisions)

COMPANY	NOT HELD BY ASSOCIATED IN NEW	
	Capital stock	Funded debt unmatured ¹
BROOKLYN AND QUEENS SURFACE		
Brooklyn Heights.....	\$200,000 00	\$250,000 00
Brooklyn, Queens Co. & Sub.....	2,000,000 00	5,886,000 00
Coney Island & Brooklyn.....	346,900 00	6,033,000 00
DeKalb Ave. & North Beach.....		
Coney Island & Gravesend.....	350,000 00	
Nassau Electric.....	15,000,000 00	13,571,927 50
South Brooklyn.....	500,000 00	
Brooklyn-Manhattan Transit surface.....	18,398 900 00	25,740,927 50
Brooklyn City.....	16,000,000 00	9,525,000 00
Dept. of Pl. & Str. (Williamsburg Bridge Line).....		545,925 14
Manhattan Bridge Three Cent Line.....	450,000 00	
Van Brunt St. & Erie Basin.....	200,000 00	31,000 00
Bush Terminal.....	20,000 00	
Other Brooklyn surface.....	16,670,000 00	10,101,925 14
New York & Queens County.....	30,200 00	517,650 00
Steinway Railways, Receivers.....		
Jamaica Central.....	20,000 00	140,000 00
Ocean Electric.....	350,000 00	
Manhattan & Queens, Receivers.....	20,000 00	
Other Queens surface.....	420,200 00	667,650 00
Total.....	\$35,487,100 00	\$36,500,502 64
RICHMOND SURFACE		
Richmond Light & R. R.....	\$2,866,650 00	\$2,196,000 00
Southfield Beach.....	122,300 00	
Dept. of Pl. & Str. (Staten Island Midland).....		1,114,919 30
Staten Island Midland.....	1,000,000 00	
Total.....	\$3,988,950 00	\$3,310,919 30
Total, street surface lines.....	\$67,683,458 99	\$130,849,658 55
Grand total ²	\$186,366,975 22	\$485,745,599 57

¹ Matured funded debt is shown in brackets in Div. C of this table, but not included in totals.² Consists of certificates of indebtedness and notes, construction advances and matured funded debt held by system companies.

June 30, 1927: (A) Summary of total outstanding capitalization — Concluded
B, C and D of this table)

STREET RAILWAY CORPORATIONS YORK CITY		TOTAL			
Other permanent debt ¹	Total	Capital stock	Funded debt unmatured ¹	Other permanent debt ²	Total
\$11,372,650 32	\$11,822,650 32	\$200,000 00	\$250,000 00	\$11,372,650 32	\$11,822,650 32
3,964,766 89	11,850,766 89	2,000,000 00	5,970,000 00	3,964,766 89	11,934,766 89
.....	6,379,900 00	2,933,900 00	6,039,000 00	.....	9,022,900 00
.....	.....	10,000 00	.....	20,114 93	30,114 93
2,637,000 00	2,987,000 00	350,000 00	.....	2,637,000 00	2,987,000 00
7,897,760 97	36,469,688 47	15,000,000 00	13,588,927 50	7,897,760 97	36,486,688 47
2,160,917 78	2,660,917 78	500,000 00	.....	2,160,917 78	2,660,917 78
28,033,095 96	72,170,933 46	21,043,900 00	25,847,937 60	28,053,210 89	74,945,038 39
.....	25,525,000 00	16,000,000 00	9,525,000 00	.....	25,525,000 00
.....	545,925 14	.....	545,925 14	.....	545,925 14
.....	450,000 00	450,000 00	.....	.....	450,000 00
.....	231,000 00	200,000 00	31,000 00	.....	231,000 00
336,045 00	356,045 00	20,000 00	.....	336,045 00	356,045 00
336,045 00	27,107,970 14	16,670,000 00	10,101,925 14	336,045 00	27,107,970 14
.....	547,850 00	3,235,000 00	1,303,650 00	.....	4,533,650 00
.....
.....	160,000 00	20,000 00	140,000 00	.....	160,000 00
.....	350,000 00	350,000 00	.....	.....	350,000 00
1,150,000 00	1,170,000 00	20,000 00	.....	1,150,000 00	1,170,000 00
1,150,000 00	2,227,850 00	3,625,000 00	1,443,650 00	1,150,000 00	6,218,650 00
.....
\$29,519,140 96	\$101,506,743 60	\$41,338,900 00	\$37,393,502 64	\$29,539,255 89	\$108,271,658 53
.....
.....	\$5,062,650 00	\$2,866,650 00	\$2,196,000 00	.....	\$5,062,650 00
.....	122,300 00	249,800 00	.....	\$25,000 00	274,800 00
.....	1,114,919 30	.....	1,114,919 30	.....	1,114,919 30
.....	1,000,000 00	1,000,000 00	.....	.....	1,000,000 00
.....
.....	\$7,299,869 30	\$4,116,450 00	\$3,310,919 30	\$25,000 00	\$7,452,369 30
\$29,519,140 96	\$228,052,258 50	\$92,537,453 99	\$137,275,497 30	\$49,813,802 58	\$279,626,753 87
\$29,519,140 96	\$701,631,715 75	\$211,220,970 22	\$492,282,138 32	\$49,813,802 58	\$753,316,911 12

¹Exclusive of \$276,203,277.34, amount estimated as applicable to portions of lines in operation of Rapid Transit Railroad bonds (See Div. E of this table) issued by the City of New York for rapid transit construction under Contracts Nos. 1, 2, 3 and 4, and \$7,544,000, capitalization of Second Avenue Railroad Company (see note 6 on preceding double page).

TABLE XX. Capitalization (stocks, bonds and notes to controlling

COMPANY	Certificates issued	Other
RAPID TRANSIT		
Interborough Rapid Transit.....	\$35,000,000 00	
Manhattan Railway.....	60,000,000 00	
New York Rapid Transit (B.-M. T.).....	¹ 23,683,516 23	
Total.....	\$118,683,516 23	
MANHATTAN AND BRONX SURFACE		
Third Avenue.....	\$16,590,000 00	
Kingsbridge.....	8,600 00	
Belt Line.....	734,000 00	
Dry Dock, E. B'way & B.....	1,200,000 00	
42d St., Manh. & St. N. Ave.....	2,500,000 00	
New York City Interborough.....	5,000,000 00	
Southern Boulevard.....	250,000 00	
Union.....	2,000,000 00	
Bronx Traction.....	58,100 00	
Westchester Electric.....	500,000 00	
Third Avenue Railway System in City.....	² 28,840,700 00	
New York Railways.....	² 1,447,069 16	
Bleecker St. & Fulton Ferry.....	900,000 00	
Broadway & Seventh Avenue.....	2,100,000 00	
Christopher & Tenth Street.....	650,000 00	
42d Street & Grand Street Ferry.....	748,000 00	
Sixth Avenue.....	1,700,000 00	
34th Street Crosstown.....	1,000,000 00	
23rd Street.....	600,000 00	
Total — N. Y. Railways operation.....	³ 9,145,069 16	
Eighth & Ninth Avenues.....	⁴ 6,596,334 83	
New York & Harlem (City line).....	⁵ 2,500,000 00	
Total ⁶	\$47,082,103 99	

¹ Consists of: (1) \$21,339,516.23 Equity of 189,000 shares of no par value stock issued at the time of the Reorganization, dated June 15, 1923; and (2) \$2,344,000 Equity of 93,760 shares of no par value stock issued in exchange for Refunding Mortgage Sinking Fund Gold Bonds retired, authorized by Transit Commission March 2, 1926, at the rate of 4 shares of stock for \$100 of bonds.

² Represents Equity at May 1, 1925 (over and above \$413,709.44 interest on Income Bonds) for four months, Jan. 1, 1925 to May 1, 1925 of 90,200 shares of common stock and 184,830 preferred.

corporations), June 30, 1927: (B) Capital stock

Total (nominal) issue	Actually outstanding	PORTION HELD BY ASSOCIATED STREET RAILWAY CORPORATIONS IN NEW YORK CITY		Portion not so held
		Amount	Company	
\$35,000,000 00	\$35,000,000 00	.....	-----	\$35,000,000 00
60,000,000 00	60,000,000 00	.....	-----	60,000,000 00
¹ 23,683,516 23	¹ 23,683,516 23	.....	-----	¹ 23,683,516 23
\$118,683,516 23	\$118,683,516 23	.....	-----	\$118,683,516 23
\$16,590,000 00	\$16,590,000 00	.....	-----	\$16,590,000 00
8,600 00	8,600 00	\$8,600 00	Third Avenue.....	
734,000 00	734,000 00	734,000 00	Third Avenue.....	
1,200,000 00	1,200,000 00	1,198,000 00	Third Avenue.....	2,000 00
2,500,000 00	2,500,000 00	2,482,600 00	Third Avenue.....	17,400 00
5,000,000 00	5,000,000 00	4,695,400 00	Third Avenue.....	304,600 00
250,000 00	250,000 00	249,700 00	Third Avenue.....	300 00
2,000,000 00	2,000,000 00	2,000,000 00	Third Avenue.....	
58,100 00	58,100 00	58,100 00	Union.....	
500,000 00	500,000 00	500,000 00	Third Avenue.....	
² 28,840,700 00	² 28,840,700 00	^{11,926,400 00}	-----	^{16,914,300 00}
² 1,447,069 16	² 1,447,069 16	(³)	(³)	² 1,447,069 16
900,000 00	900,000 00	885,300 00	New York Railways.....	14,700 00
2,100,000 00	2,100,000 00	1,760,400 00	New York Railways.....	339,600 00
650,000 00	650,000 00	423,000 00	New York Railways.....	227,000 00
748,000 00	748,000 00	715,400 00	New York Railways.....	32,600 00
1,700,000 00	1,700,000 00	1,571,395 00	New York Railways.....	128,605 00
1,000,000 00	1,000,000 00	1,000,000 00	New York Railways.....	
600,000 00	600,000 00	592,800 00	New York Railways.....	7,200 00
^{9,145,069 16}	^{9,145,069 16}	^{3 6,948,295 00}	-----	^{2,196,774 16}
⁴ 6,596,334 83	⁴ 6,596,334 83	.....	-----	⁴ 6,596,334 83
⁵ 2,500,000 00	⁵ 2,500,000 00	.....	-----	⁵ 2,500,000 00
\$47,082,103 99	\$47,082,103 99	³ \$18,874,695 00	-----	\$28,207,408 99

¹ All common stock (90,200 shares) of the New York Railways is held by Fifth Avenue Coach Company.

⁴ Represents Equity of 58,000 shares of no par value stock as of date of consolidation, December 22, 1926.

⁵ The total capital stock outstanding is \$10,000,000 (\$8,656,050 common stock and \$1,343,950 preferred) of which one-fourth or \$2,500,000, estimated as applicable to the "City Line" portion of the road, is here included.

⁶ Excludes \$1,862,000 capital stock of the Second Avenue Railroad Company.

TABLE XX. Capitalization (stocks, bonds and notes to controlling

COMPANY	Certificates issued	Other
BROOKLYN AND QUEENS SURFACE		
Brooklyn Heights.....	\$200,000 00	
Brooklyn, Queens Co. & Sub.....	2,000,000 00	
Coney Island & Brooklyn.....	2,983,900 00	
DeKalb Avenue & North Beach.....	10,000 00	
Coney Island & Gravesend.....	350,000 00	
Nassau Electric.....	15,000,000 00	
Common stock.....	8,500,000 00	
Preferred stock.....	6,500,000 00	
South Brooklyn.....	500,000 00	
Brooklyn-Manhattan Transit surface.....	\$1,043,900 00	
Brooklyn City.....	16,000,000 00	
Dept. of Pl. & Str (Williamsburg Bridge Line) ¹		
Manhattan Bridge Three Cent Line.....	450,000 00	
Van Brunt St. & Erie Basin.....	200,000 00	
Bush Terminal.....	20,000 00	
Other Brooklyn surface.....	16,670,000 00	
New York & Queens County.....	3,235,000 00	
Jamaica Central.....	20,000 00	
Ocean Electric.....	350,000 00	
Manhattan & Queens, Receivers.....		² \$20,000 00
Other Queens surface.....	\$,605,000 00	20,000 00
Total.....	\$41,318,900 00	\$20,000 00
RICHMOND SURFACE		
Richmond Light & R. R.	\$2,866,650 00	
Southfield Beach.....	250,000 00	
Dept. of Pl. & Str. (Staten Island Midland) ¹		
Staten Island Midland ¹	1,000,000 00	
Total.....	\$4,116,650 00	
Total, street surface lines ⁴	\$92,517,653 99	\$20,000 00
Grand total ⁴	\$211,201,170 22	\$20,000 00

¹ Special Revenue Bonds, Corporate Stock Bonds and General Fund, reported by the City of New York, Department of Plant & Structures (operating Williamsburg Bridge Line and Staten Island Midland) under Capital Stock, are shown in this tabulation under Funded Debt.

² Installments paid in on subscriptions for stock.

corporations), June 30, 1927: (B) Capital stock — Concluded

Total (nominal) issue	Actually outstanding	PORTION HELD BY ASSOCIATED STREET RAILWAY CORPORATIONS IN NEW YORK CITY		Portion not so held
		Amount	Company	
\$200,000 00	\$200,000 00	.....	.....	\$200,000 00
2,000,000 00	2,000,000 00	.....	.....	2,000,000 00
2,983,900 00	2,983,900 00	\$2,637,000 00	C. I. & Gravesend.....	346,900 00
10,000 00	10,000 00	10,000 00	C. I. & Brooklyn.....	.....
350,000 00	350,000 00	.....	.....	350,000 00
15,000,000 00	15,000,000 00	.....	.....	15,000,000 00
8,500,000 00	8,500,000 00	.....	.....	8,500,000 00
6,500,000 00	6,500,000 00	.....	.....	6,500,000 00
500,000 00	500,000 00	.....	.....	500,000 00
21,043,900 00	21,043,900 00	2,647,000 00	.....	18,396,900 00
16,000,000 00	16,000,000 00	.....	.....	16,000,000 00
.....	(1)	.....	.....	.....
450,000 00	450,000 00	.....	.....	450,000 00
200,000 00	200,000 00	.....	.....	200,000 00
20,000 00	20,000 00	.....	.....	20,000 00
16,670,000 00	16,670,000 00	.....	.....	16,670,000 00
3,235,000 00	3,235,000 00	3,204,800 00	I. R. T.....	30,200 00
20,000 00	20,000 00	.....	.....	20,000 00
350,000 00	350,000 00	.....	.....	350,000 00
20,000 00	20,000 00	.....	.....	20,000 00
3,625,000 00	3,625,000 00	3,204,800 00	.....	420,200 00
\$41,338,900 00	\$41,338,900 00	\$5,851,800 00	.....	\$35,487,100 00
\$2,866,650 00	\$2,866,650 00	.....	.....	\$2,866,650 00
250,000 00	249,800 00	\$127,500 00	Richmond L. & R. R.....	122,300 00
.....	(1)	.....	.....	.....
1,000,000 00	1,000,000 00	.....	.....	1,000,000 00
\$4,116,650 00	\$4,116,450 00	\$127,500 00	.....	\$3,988,950 00
\$92,537,653 99	\$92,537,453 99	\$24,853,995 00	.....	\$67,683,458 99
\$211,221,170 22	\$211,220,970 22	\$24,853,995 00	.....	\$186,366,975 22

¹ The Balance Sheet of Receiver shows \$35,940.56 for "Receiver's Equity" in lieu of Capital Stock, \$1,000,000 and a deficit of \$964,059.44.

⁴ Excludes \$1,862,000 Capital Stock of the Second Avenue Railroad Company.

TABLE XX. Capitalization (stocks, bonds and notes to controlling

COMPANY AND DESCRIPTION OF ISSUE	Class of obligation *	Date of maturity	Gross amount outstanding	Portion nominally issued or reacquired	Net amount outstanding
RAPID TRANSIT					
Interborough Rapid Transit.....	—	—	\$269,393,560 00	\$73,410,000 00	\$195,983,560 00
First & refunding mtge., 53-year 5's.....	A	Jan. 1, 1966	222,172,000 00	173,410,000 00	148,762,000 00
Ten year secured convertible 7% gold notes	C	Sept. 1, 1932	33,815,860 00	—	33,815,860 00
Three year secured convertible 7% gold notes ¹	C	Sept. 1, 1922	15,700 00	—	15,700 00
Ten year 6% gold notes.....	C	Oct. 1, 1932	19,500,000 00	—	10,500,000 00
Equipment Trust gold certificates, Series A, 6%.....	E	Various	280,000 00	—	280,000 00
Equipment Trust gold certificates, Series B, 6½%.....	E	Various	900,000 00	—	900,000 00
Equipment Trust gold certificates, Series C, 6%.....	E	Various	1,710,000 00	—	1,710,000 00
Manhattan Railway.....	—	—	45,207,000 00	8,418 98	45,198,581 02
Consolidated mtge., 100-year 4's.....	A	April 1, 1990	40,672 000 00	8,000 00	40,664,000 00
Second mortgage, 100-year 4's.....	A	June 1, 2013	4,523,000 00	—	4,523,000 00
Bond certificates, 4's.....	H	(⁶)	12,000 00	418 98	11,581 02
Total, I. R. T. operations ⁷	—	—	314,600,560 00	73,418,418 98	241,182,141 02
New York Rapid Transit ⁷	—	—	114,131,500 00	307,000 00	113,824,500 00
Brooklyn Union El. first mtge., 51-year 5's	A	Feb. 1, 1950	15,967,000 00	—	15,967,000 00
Kings County El. first mtge., 50-year 4's.....	A	Aug. 1, 1949	7,000,000 00	—	7,000,000 00
New York Rapid Transit, Series A, ref. mtge. sinking fund 45-year 5's.....	A	July 1, 1968	91,164,500 00	11 307,000 00	90,857,500 00
Total ¹²	—	—	\$428,732,060 00	\$73,725,418 98	\$355,006,641 02
MANHATTAN AND BRONX SURFACE					
Third Avenue.....	—	—	\$49,526,500 00	\$3,032,500 00	\$46,494,000 00
First mortgage, 50-year 5's.....	A	July 1, 1937	5,000,000 00	—	5,000 000 00
First refunding mtge., 50-year 4's.....	A	Jan. 1, 1960	21,990,500 00	2,712,500 00	19,278,000 00
Adjustment mtge., 50-year income 5's (cumulative) interest as earned.....	D	Jan. 1, 1960	22,536,000 00	320,000 00	22,216,000 00
Belt Line:	—	—	—	—	—
First mortgage, 30-year 5's.....	A	Jan. 1, 1943	1,750,000 00	—	1,750,000 00
Dry Dock, E. B'way & B.....	—	—	2,778,200 00	—	2,778,200 00
General mortgage, 40-year 5's.....	A	Dec. 1, 1932	950,000 00	—	950,000 00
Refunding mtge., Series B, 45-year 4's.....	A	Jan. 1, 1960	528,000 00	—	528,000 00
Refunding mtge., Series C, interest as earned ¹⁴	D	Jan. 1, 1960	1,300,200 00	—	1,300,200 00
42d St., Manh. & St. N. Ave.....	—	—	500,000 00	—	500,000 00
First mortgage, 30-year 5's.....	A	Mar. 1, 1940	500,000 00	—	500,000 00
Second mortgage income, 30-year 6's.....	I	Jan. 1, 1915	[1,487,000 00]	—	[1,487,000 00]
New York City Interborough:	—	—	—	—	—
First mtge., 23-year Sinking Fund 4's....	A	May 1, 1928	2,164,000 00	87,000 00	2,077,000 00
Southern Boulevard:	—	—	—	—	—
First mortgage, 50-year 5's.....	A	July 1, 1945	250,000 00	—	250,000 00
Union:	—	—	—	—	—
First mortgage, 50-year 5's.....	A	Aug. 1, 1942	2,000,000 00	—	2,000,000 00
Westchester Electric:	—	—	—	—	—
First mortgage, 50-year 5's.....	A	July 1, 1943	500,000 00	—	500,000 00
Third Ave. Ry. System in City.....	—	—	59,468,700 00	3,119,500 00	56,349,200 00

NOTE.— Matured funded debt is entered in brackets and not included in totals.

* The significance of the figures is indicated in the distribution of the grand total at the close of this division.

¹ Consists of (1) \$58,650,000 par value of bonds pledged as collateral with Bankers Trust Co., Trustee, under collateral indentures dated Sept. 1 and 2, 1918 and Sept. 1, 1922 to secure the \$33,815,860 Ten-year Secured Convertible 7% Gold Notes and the \$15,700 Three-year Secured Convertible Gold Notes dated Sept. 1, 1918; (2) \$294,000 bonds released by the Trustee upon payment of cash at 63, which bonds will be delivered to the Trustee as part payment of the Sinking Fund obligation, due July 1, 1927; (3) \$528,000 bonds now in the treasury of the company and (4) \$13,938,000 deposited on account of Sinking Fund.

² Includes \$976,000 par value of bonds representing investment of Depreciation Reserve and interest thereon and \$650,000 reacquired during the year as part of the Sinking Fund installment due July 1, 1927.

³ Includes \$13,938,000 par value of bonds deposited on account of Sinking Fund and \$1,626,000 bonds described in note 2.

⁴ Originally due Sept. 1, 1921, on which date they were extended for one year at 8%. Interest has been accrued at 7% since Sept. 1, 1922, as under the Plan of Readjustment, all 3-year notes are exchangeable for new 10-year 7% notes.

corporations), June 30, 1927: (C) Funded debt

PORTION HELD BY ASSOCIATED STREET RAILWAY CORPORATIONS IN NEW YORK CITY		Portion not so held	Amount outstanding as per Balance Sheet	INTEREST DURING YEAR	
Amount	Company			Accrued	Paid
		\$105,983,560 00	\$309,321,560 00	\$11,555,539 34	\$11,363,307 15
		148,762,000 00	162,700,000 00	8,127,600 00	8,119,775 00
		33,815,860 00	33,815,860 00	2,382,114 34	2,390,896 02
		15,700 00	15,700 00		
		10,500,000 00	10,500,000 00	10,630,000 00	626,311 13
		280,000 00	280,000 00	28,700 00	33,600 00
		900,000 00	900,000 00	73,125 00	73,125 00
		1,710,000 00	1,710,000 00	114,000 00	119,700 00
\$13,000 00	Interborough Rapid Transit.	45,185,581 02	45,196,581 02	1,808,240 00	1,808,240 00
13,000 00	Interborough Rapid Transit.	40,651,000 00	40,664,000 00	1,626,840 00	1,626,840 00
		4,523,000 00	4,523,000 00	180,920 00	180,920 00
		11,581 02	11,581 02	480 00	480 00
13,000 00	Interborough Rapid Transit.	24,189,141 02	255,120,141 02	13,163,779 34	13,171,647 15
97,700 00	Brooklyn Heights	113,736,870 00	113,824,500 00	5,630,082 64	5,640,837 64
11,000 00	Brooklyn Heights	15,956,000 00	15,967,000 00	798,350 00	791,975 00
20,000 00	Brooklyn Heights	6,980,000 00	7,000,000 00	280,000 00	279,580 00
66,700 00	Brooklyn Heights	90,790,800 00	90,857,500 00	4,551,732 64	4,568,832 64
\$110,700 00		\$354,895,941 02	\$368,944,641 02	\$18,793,861 98	\$18,812,034 79
\$127,000 00		\$46,367,000 00	\$49,526,500 00	\$2,256,420 00	\$1,694,093 75
		5,000,000 00	5,000,000 00	250,000 00	249,300 00
127,000 00	(12)	19,151,000 00	21,990,500 00	879,620 00	879,920 00
		22,216,000 00	22,536,000 00	1,126,800 00	564,873 75
1,750,000 00	Third Avenue		1,750,000 00	87,500 00	87,500 00
1,178,838 75	Third Avenue	1,559,361 25	2,778,200 00	120,628 00	58,060 00
		950,000 00	950,000 00	47,500 00	47,500 00
528,000 00	Third Avenue		528,000 00	21,120 00	10,560 00
650,838 75	Third Avenue	649,361 25	1,300,200 00	52,008 00	(14)
		500,000 00	500,000 00	25,000 00	25,125 00
		500,000 00	500,000 00	25,000 00	25,125 00
[1,487,000 00]	Third Avenue		[1,487,000 00]	[89,220 00]	[44,610 00]
2,077,000 00	Third Avenue		2,164,000 00	86,560 00	86,560 00
		250,000 00	250,000 00	12,500 00	12,250 00
		2,000,000 00	2,000,000 00	100,000 00	98,575 00
		500,000 00	500,000 00	25,000 00	31,412 50
5,132,838 75		51,216,361 25	59,468,700 00	2,713,603 00	2,093,576 25

⁵ Includes Metropolitan Elevated Ry. Co. First mortgage bond, \$1,000, not yet presented for redemption and no longer bearing interest.

⁶ Issued in payment of dividends and retired at will of company.

⁷ See note 12.

^{8,10} Whereof charged to Construction: (3) \$29,633.38; (4) \$19,329.08; (10) \$81,263.50.

¹¹ Held in Sinking Fund.

¹² Exclusive of \$276,203,277.34, amount estimated as applicable to portions of lines in operation, of Rapid Transit Railroad bonds issued by the City of New York for rapid transit construction under Contracts Nos. 1, 2, 3 and 4. See Div. E. of this table.

¹³ Of which \$2,500 is held by the Southern Boulevard, \$70,500 by the Union Railway and \$54,000 by the Third Avenue Bridge.

¹⁴ Interest payable at rate not exceeding 5%, if earned, as Board of Directors may declare up to and including January 1, 1926; beginning January 1, 1926, interest payable unconditionally, at fixed annual rate of 4% and not more than 1% additional interest, if earned, as Board of Directors may declare. Due to insufficient earnings, the first four semi-annual interest payments were not declared.

TABLE XX. Capitalization (stocks, bonds and notes to controlling

COMPANY AND DESCRIPTION OF ISSUE	Class of obligation *	Date of maturity	Gross amount outstanding	Portion nominally issued or reacquired	Net amount outstanding
MANHATTAN AND BRONX SURFACE — <i>Concluded</i>					
Second Avenue, Receiver: ¹					
Receiver's Certificates, 6's.	H	Oct. 1, 1919	\$3,140,000 00		\$3,140,000 00
New York Railways.			26,197,876 36		26,197,876 36
Sixth Avenue purchase mortgage gold bonds, 40-year 5's.	A	Jan. 1, 1965	300,000 00		300,000 00
Central Crosstown purchase mortgage gold bonds, 15-year 6's.	A	May 1, 1940	179,900 00		179,900 00
Prior lien mortgage gold bonds, Series A, 40-year 6's.	A	Jan. 1, 1965	4,032,503 36		4,032,503 36
Income gold bonds, 40-year 6's.	D	Jan. 1, 1965	20,685,472 00		20,685,472 00
South Ferry R. R., first mortgage, 30-year 5's.	I	April 1, 1919	[350,000 00]		[350,000 00]
Broadway Surface R. R., first mortgage, 40-year 5's.	I	July 1, 1924	[1,500,000 00]		[1,500,000 00]
Bleecker St. & Fulton Ferry:					
First mortgage, 50-year 4's.	A	Jan. 1, 1950	700,000 00		700,000 00
Broadway & Seventh Avenue:					
First consolidated mortgage, 50-year 5's.	A	Dec. 1, 1943	11,000,000 00	\$2,635,000 00	² 8,365,000 00
Christopher & 10th Street:					
First mortgage, 25-year 4's.	I	Oct. 1, 1923	[210,000 00]		[210,000 00]
Thirty-fourth Street Crosstown:					
First mortgage, 100-year 5's.	A	April 1, 1996	1,000,000 00		² 1,000,000 00
Twenty-third Street.			1,900,000 00	81,000 00	1,819,000 00
Improvement & refunding, 50-year 5's.	A	Jan. 1, 1962	1,500,000 00	81,000 00	1,419,000 00
Debenture, 5's.	A	Jan. 1, 1965	150,000 00		150,000 00
First mortgage, 6's.	A	Jan. 1, 1965	250,000 00		250,000 00
Total, New York Rys. operation.			39,797,876 36	2,716,000 00	37,081,876 36
New York & Harlem:					
Gold mortgage, 100-year 3½'s ¹	A	May 1, 2000	(12,000,000 00)		(12,000,000 00)
Total, Other Manhattan Companies ¹			\$42,937,876 36	\$2,716,000 00	\$40,221,876 36
Total, Third Ave. Ry. System in N. Y. City (brought forward from preceding page).			59,468,700 00	3,119,500 00	56,349,200 00
Total, Manhattan and Bronx surface ¹			\$102,406,575 36	\$5,835,500 00	\$96,571,075 36

* The significance of the figures is indicated in the distribution of the grand total at the close of this division.

¹ Excludes funded debt of the Second Avenue Railroad Company: First consolidated mortgage, 50-year 5's, due Feb. 1, 1948, \$5,682,000; debenture 20-year 5's matured Jan. 1, 1909, \$38,000.

corporations), June 30, 1927: (C) Funded debt — Continued

PORTION HELD BY ASSOCIATED STREET RAILWAY CORPORATIONS IN NEW YORK CITY		Portion not so held	Amount outstanding as per Balance Sheet	INTEREST DURING YEAR	
Amount	Company			Accrued	Paid
		\$3,140,000 00	\$3,140,000 00	\$188,400 00	
.....	.....	25,197,875 36	25,197,875 36	268,325 30	\$223,325 08
.....	.....	300,000 00	300,000 00	15,000 00	12,635 00
.....	.....	179,900 00	179,900 00	11,352 33	11,077 33
.....	.....	4,032,503 36	4,032,503 36	241,972 97	199,612 75
.....	.....	20,685,472 00	20,685,472 00	(2)	(2)
[350,000 00]	B'way & 7th Ave.....	.....	[350,000 00]	.....	.....
[1,500,000 00]	B'way & 7th Ave.....	.....	[1,500,000 00]	.....	.....
.....	.....	700,000 00	700,000 00	28,000 00	28,000 00
.....	.....	8,365,000 00	8,365,000 00	550,000 00	550,000 00
[210,000 00]	New York Railways.....	.....	[210,000 00]	.....	.....
.....	.....	1,000 000 00	1,000,000 00	50,000 00	50,000 00
400,000 00	New York Railways.....	1,419,000 00	1,419,000 00	97,500 00	97,500 00
.....	.....	1,419,000 00	1,419,000 00	75,000 00	75,000 00
150,000 00	New York Railways.....	.....	150,000 00	7,500 00	7,500 00
250,000 00	New York Railways.....	.....	250,000 00	15,000 00	15,000 00
400,000 00	.....	56,681,875 36	57,081,875 36	998,325 30	948,825 08
.....	.....	(12,000,000 00)	(12,000,000 00)	420,000 00	420,000 00
\$400,000 00	.....	\$39,821,875 36	\$40,221,875 36	\$1,602,225 30	\$1,368 825 08
5,132,838 75	.....	51,216,361 25	59,468,700 00	2,713,608 00	2,093,576 25
\$5,532,838 75	.....	\$91,038,236 61	\$99,690,575 36	\$4,315,833 30	\$3,462,401 33

² The accumulated and unpaid interest which has not been declared due and payable amounts to \$1,241,128.32 for the year ended June 30, 1927 and \$3,102,820.80 from January 1, 1925.

³ See note 4 on first double page of Division A of this table.

⁴ The entire funded debt of the New York & Harlem, \$12,000,000, is a mortgage on its steam road leased to the New York Central; the full amount is therefore shown in parentheses and not included in the totals

TABLE XX. Capitalization (stocks, bonds and notes to controlling

COMPANY AND DESCRIPTION OF ISSUE	Class of obligation *	Date of maturity	Gross amount outstanding	Portion nominally issued or reacquired	Net amount outstanding
BROOKLYN AND QUEENS SURFACE					
Brooklyn Heights:					
First mortgage, 50-year 5's.....	A	Apr. 1, 1941	\$250,000 00		\$250,000 00
Brooklyn, Queens Co. & Sub.....	—	—	5,970,000 00		5,970,000 00
First mortgage, 47-year 5's.....	A	July 1, 1941	3,086,000 00		3,086,000 00
First consolidated mtge., 47-year 5's.....	A	July 1, 1941	2,884,000 00		2,884,000 00
Coney Island & Brooklyn.....	—	—	6,232,000 00	\$193,000 00	6,039,000 00
First consolidated mtge., 50-year 4's.....	A	July 1, 1948	2,000,000 00	79,000 00	1,921,000 00
Cosolidated mortgage, 50-year 4's.....	A	Jan. 1, 1955	2,232,000 00	107,000 00	2,125,000 00
Brooklyn City & Newtown consolidated mortgage, 50-year 5's.....	A	July 1, 1939	2,000,000 00	7,000 00	1,993,000 00
Real estate mortgages, 6% ²	[I]	Various	[151,200 00]		[151,200 00]
Real estate mortgages, 5½% ²	[I]	Nov. 27, 1920	[80,000 00]		[80,000 00]
Nassau Electric.....	—	—	14,750,000 00	1,161,072 50	13,588,927 50
Nassau Electric consolidated mortgage, 53-year 4's.....	A	Jan. 1, 1951	11,508,000 00	1,161,000 00	10,347,000 00
Nassau Electric first mortgage, 50-year 5's	A	April 1, 1944	660,000 00		660,000 00
Atlantic Avenue R. R. general consolidated mortgage, 40-year 5's.....	A	April 1, 1931	2,241,000 00		2,241,000 00
Atlantic Avenue R. R. improvement mortgage, 40-year 5's.....	A	Jan. 1, 1934	220,000 00		220,000 00
Brooklyn, Bath & West End general mortgage, 40-year 5's.....	A	Oct. 1, 1933	121,000 00	72 50	120,927 50
South Brooklyn.....	—	—	[157,600 00]		[157,600 00]
Real estate mortgage, 15 & 3-year, 4½%.....	[I]	Feb. 20, 1920	[150,000 00]		[150,000 00]
Prospect Park & Coney Island income, 40-year 6's.....	[I]	May 1, 1920	[7,600 00]		[7 600 00]
B.-M. T. surface.....	—	—	27 202 000 00	1,354,072 50	26,847,927 50
Brooklyn City.....	—	—	9,925,000 00	400,000 00	9,525,000 00
First consolidated mortgage, 50-year 5's.....	A	July 1, 1941	6,000,000 00		6,000,000 00
Refunding mortgage, 50-year 4's.....	A	Aug. 1, 1956	925,000 00	400,000 00	525,000 00
Equipment Trust Gold certificates, 5%.....	E	Various	3,000,000 00		3,000,000 00
Dept. of Pl. & Str. (Williamsburg Bridge Line)	—	—	545,925 14		545,925 14
Special Revenue bonds ⁴	G	—	292,643 65		292,643 65
Corporate Stock ⁴	G	(⁶)	145,579 25		145,579 25
General Fund ⁴	G	—	107,702 24		107,702 24
Van Brunt St. & Erie Basin:					
First mortgage, 50-year 5's.....	A	Oct. 1, 1948	65,000 00	34,000 00	31,000 00
Other Brooklyn surface.....	—	—	10,535,925 14	454,000 00	10,101,925 14

* The significance of the figures is indicated in the distribution of the grand total at the close of this division.

¹ Interest on reacquired bonds is paid but not accrued.

² Held by Trustee, B.-M. T. Insurance Reserve Fund.

³ No interest is accrued or paid on scrip.

corporations), June 30, 1927: (C) Funded debt — Continued

PORTION HELD BY ASSOCIATED STREET RAILWAY CORPORATIONS IN NEW YORK CITY		Portion not so held	Amount outstanding as per Balance Sheet	INTEREST DURING YEAR	
Amount	Company			Accrued	Paid
		\$250,000 00	\$250,000 00	\$12,500 00	
\$84,000 00	Brooklyn Heights.....	5,888,000 00	5,970,000 00	305,385 82	\$311,960 82
3,000 00	Brooklyn Heights.....	3,083,000 00	3,086,000 00	161,185 82	169,860 82
81,000 00	Brooklyn Heights.....	2,803,000 00	2,884,000 00	144,200 00	142,100 00
6,000 00	Brooklyn Heights.....	6,033,000 00	6,039,000 00	261,630 00	179,765 00
1,000 00	Brooklyn Heights.....	1,920,000 00	1,921,000 00	176,980 00	79,940 00
		2,125,000 00	2,125,000 00	85,000 00	
5,000 00	Brooklyn Heights.....	1,988,000 00	1,993,000 00	199,650 00	99,825 00
		[151,200 00]	[151,200 00]	[9,072 00]	[9,072 00]
		[80,000 00]	[80,400 00]	[4,400 00]	[4,400 00]
17,000 00	Brooklyn Heights.....	13,571,927 59	13,588,927 50	575,930 00	573,220 00
10,000 00	Brooklyn Heights.....	10,337,000 00	10,347,000 00	413,880 00	412,120 00
		660,000 00	660,000 00	33,000 00	33,525 00
		2,241,000 00	2,241,000 00	112,050 00	110,750 00
5,000 00	Brooklyn Heights.....	215,000 00	220,000 00	11,000 00	10,875 00
2,000 00	Brooklyn Heights.....	118,927 50	120,927 50	3 6,000 00	3 5,950 00
		[157,600 00]	[157,600 00]	[6,750 00]	[6,750 00]
		[150,000 00]	[150,000 00]	[6,750 00]	[6,750 00]
		[7,600 00]	[7,600 00]		
107,000 00	Brooklyn Heights.....	25,740,927 50	25,847,927 50	1,155,445 82	1,064,945 82
		9,525,000 00	9,525,000 00	481,156 25	490,200 00
		6,000,000 00	6,000,000 00	300,000 00	299,962 50
		525,000 00	525,000 00	21,000 00	21,000 00
		3,000,000 00	3,000,000 00	160,156 25	169,237 50
		545,925 14	545,925 14	21,911 16	(e)
		292,643 65	292,643 65	14,632 19	(e)
		145,579 25	145,579 25	7,278 97	(e)
		107,702 24	107,702 24		
		31,000 00	31,000 00	1,550 00	1,550 00
		10,101,925 14	10,101,925 14	504,617 41	491,750 00

⁴ Special Revenue Bonds, Corporate Stock and General Fund are reported by the Department of Plant and Structures of the City of New York (operating Williamsburg Bridge Line) under Capital Stock.

⁵ Of which \$96,660.93 was authorized July 16, 1920 and \$48,918.32, December 9, 1921.

⁶ Interest on Special Revenue bonds and Corporate Stock is not paid out of trolley earnings, but is reported (estimated at 5%) for comparison with other roads.

TABLE XX. Capitalization (stocks, bonds and notes to controlling

COMPANY AND DESCRIPTION OF ISSUE	Class of obligation *	Date of maturity	Gross amount outstanding	Portion nominally issued or reacquired	Net amount outstanding
BROOKLYN AND QUEENS SURFACE —					
<i>Concluded</i>					
New York & Queens County.....	—	—	\$3,490,477 28	\$2,186,827 28	\$1,303,650 00
Steinway Ry. Co., 30-year 6's ¹	(I)	July 1, 1922	[1,500,000 00]	.....	[1,500,000 00]
New York & Queens County consolidated mortgage, 50-year 4's.....	A	June 29, 1946	1,300,000 00	.....	1,300,000 00
New York & Queens County refunding first mortgage, 30-year 4's ²	A	Nov. 1, 1936	2,186,827 28	2,186,827 28	.....
Long Island City & Newtown R. R. bonds	(I)	Jan. 1, 1905	[500 00]	.....	[500 00]
Safety Car Trust Notes, 5-year 6's.....	E	Various	3,650 00	.....	3,650 00
Jamaica Central:					
First mortgage, 5-year 6's.....	A	April 5, 1931	140,000 00	.....	140,000 00
Other Queens surface.....	—	—	3,650,477 28	2,186,827 28	1,443,650 00
Total.....	—	—	\$41,368,402 42	\$3,974,899 78	\$37,393,502 64
RICHMOND SURFACE					
Richmond Light & R. R.:	—	—	—	—	—
First and collateral trust mtge., 50-year 4's	A	July 1, 1952	\$2,500,000 00	\$304,000 00	\$2,196,000 00
Dept. of Pl. & Str. (Staten Island Midland)...	—	—	1,114,919 30	.....	1,114,919 30
Special Revenue bonds ³	G	Various	499,562 27	.....	499,562 27
Corporate Stock, 10-year serial ⁴	G	(?)	149,932 50	.....	149,932 50
General Fund ⁵	G	Various	465,424 53	.....	465,424 53
Staten Island Midland:					
First mortgage, 30-year 5's.....	(I)	July 1, 1926	[1,000,000 00]	.....	[1,000,000 00]
Total.....	—	—	\$3,614,919 30	\$304,000 00	\$3,310,919 30
Total, street surface lines.....	—	—	\$147,389,897 08	\$10,114,399 78	\$137,275,497 30
Grand total⁶.....	—	—	\$576,121,957 08	\$83,839,818 76	\$492,282,138 32

RECAPITULATION BY CLASS OF OBLIGATION, OF NET FUNDED DEBT OUTSTANDING ⁶

A. Mortgage bonds.....	\$393,042,830 86
B. Collateral trust bonds.....	(?)
C. Plain bonds, debentures and notes.....	44,331,560 00
D. Income bonds.....	44,201,672 00
E. Equipment obligations.....	5,893,650 00
F. Real estate mortgages.....	.....
G. Corporate Stock of City of New York ⁶ and General Fund.....	1,660,844 44
H. Miscellaneous obligations (including Receiver's Certificates).....	3,151,581 02
Total unmatured funded debt.....	\$492,282,138 32
I. Matured funded debt unpaid held by system companies.....	⁸ 3,547,000 00
[I.] Matured funded debt unpaid held by other than system companies.....	2,889,300 00

* The significance of the letters is indicated in the distribution of the grand total at the close of this division.

¹ Since May 10, 1922, the property covered by the Steinway Ry. Co. bonds has been operated independently by Receivers in behalf of the bondholders. The Receivers of the Steinway Rys. do not report the value of the property formerly operated by the New York & Queens County nor do they report the liability for the Steinway bonds. Interest on these bonds is accrued by neither the New York & Queens County nor the Steinway Rys., Receivers.

² None of the bonds has been issued for cash, but bonds to the amount of \$2,186,827.28 have been certified and delivered by the Trustee. Of this, \$2,086,827.28 have been issued by the Company as collateral security for loans made to it by the Interborough Rapid Transit Company, the proceeds of which have been expended for additional construction and equipment. The remaining \$100,000 of these bonds are in the treasury of the Company.

³ Special Revenue Bonds, Corporate Stock and General Fund are reported by the Department of Plant and Structures of the City of New York (operating Staten Island Midland) under Capital Stock.

⁴ Authorized April 1, 1921.

⁵ Interest on Corporate Stock and \$199,562.27 of the Special Revenue bonds (both of which were issued for the purchase of cars and necessary reconstruction of them) is not paid out of trolley earnings, but is reported (estimated at 5%) for comparison with other roads.

⁶ Exclusive of \$276,203,277.34, amount estimated as applicable to portions of lines in operation, of Rapid Transit Railroad bonds (see Div. E of this table) issued by the City of New York for rapid transit construction under Contracts Nos. 1, 2, 3 and 4, and \$5,720,000 funded debt of Second Avenue Railroad Company.

⁷ Although there are various bonds for which there is collateral security in addition to real estate, there are none whose only security consists of miscellaneous investments placed in trust.

⁸ These items are included in Div. D of this table.

corporations), June 30, 1927: (C) Funded debt — Concluded

PORTION HELD BY ASSOCIATED STREET RAILWAY CORPORATIONS IN NEW YORK CITY		Portion not so held	Amount outstanding as per Balance Sheet	INTEREST DURING YEAR	
Amount	Company			Accrued	Paid
\$786,000 00	Interborough Rapid Transit	\$517,650 00	\$1,303,650 00	\$52,608 77	\$508 70
		[1,500,000 00]	[1,500,000 00]	(1)	.....
786,000 00	Interborough Rapid Transit	514,000 00	1,300,000 00	52,000 07	.....
		[500 00]	[500 00]		.....
		3,650 00	3,650 00	503 70	503 70
		140,000 00	140,000 00	8,400 00	6,306 67
786,000 00		657,650 00	1,443,650 00	60,903 77	6,810 37
\$893,000 00		\$36,500,502 64	\$37,393,502 64	\$1,720,967 00	\$1,563,506 19
		\$2,196,000 00	\$2,196,000 00	\$87,840 00	\$87,580 00
		1,114,919 30	1,114,919 30	17,474 76	(5)
		499,562 27	499,562 27	9,978 12	(5)
		149,932 50	149,932 50	7,496 64	(5)
		465,424 53	465,424 53	.....	.....
		[1,000,000 00]	[1,000,000 00]	50,000 00	.....
		\$3,310,919 30	\$3,310,919 30	\$155,314 76	\$87,580 00
\$6,425,838 75		\$130,849,658 55	\$140,394,997 30	\$6,192,115 06	\$5,113,487 52
\$6,536,538 75		\$485,745,599 57	\$509,339,638 32	\$24,985,977 04	\$23,925,522 31

RECONCILIATION WITH INTEREST ON FUNDED DEBT AS PER INCOME STATEMENT, TABLE XV

Interest as per above (Table XX) \$24,985,977 04

Add:

Interest on City of New York Rapid Transit Railroad bonds
(Contracts Nos. 1 and 2) \$2,084,612 36

Interest on New York Railways Income bonds (not included in
income statement by Company, but included in Table XV, A
by Div. of Statistics & Accounts) 1,241,128 32

Interest on funded debt retired during year:

Richmond Light & R. R.—Equipment obligations 9,708 57

3,335,449 25

Total interest accrued on funded debt \$28,321,426 29

Deduct:

Interest on funded debt charged to Construction:

Interborough Rapid Transit (for details see notes 8-10 on
first double page of this Division) \$130,225 96

Interest on funded debt of companies operated by New York
Railways under Operating Agreements:

Bleecker St. & Fulton Ferry .. \$28,000 00

Broadway & Seventh Avenue .. 550,000 00

34th Street Crosstown 50,000 00

23d Street 97,500 00

\$725,500 00

Less interest deductions shown on Table
XV, B by Broadway & Seventh Avenue.. 312,441 74

413,058 26

543,284 22

Interest as per Table XV, A & B \$27,778,142 07

TABLE XX. Capitalization (stocks, bonds and notes to controlling corporations), June 30, 1927:
 (D) Certificates of indebtedness and other permanent debt¹ (unfunded in form) owing
 to system companies
 (The term controlling corporation includes also any intermediary corporation)

COMPANY AND DESCRIPTION OF DEBT	Creditor Company	Amount of debt, June 30, 1927	Increase or (D) decrease during year
MANHATTAN AND BRONX SURFACE Kingsbridge Railway:			
4% note.....	Third Avenue.....	\$2,248,792 70	
Construction advances.....	Third Avenue.....	13,722 49	
Total.....		2,262,515 19	
Belt Line:			
5% note.....	Third Avenue.....	73,091 53	
42d St., Manh. & St. N. Ave:			
4% note.....	Third Avenue.....	6,391,967 44	
5% note.....	Third Avenue.....	23,185 54	
Second mortgage 6% income bonds matured.....	Third Avenue.....	1,487,000 00	
Total.....		7,902,152 98	
New York City Interborough:			
5% note.....	Third Avenue.....	7,358 29	
Southern Boulevard:			
4% note.....	Third Avenue.....	72,350 73	
5% note.....	Third Avenue.....	64,013 97	
4% note.....	Union.....	50,108 01	
Total.....		186,472 71	
Union:			
4% note.....	Third Avenue.....	4,715,064 39	
Bronx Traction:			
4% note.....	Union.....	181,638 17	
5% note.....	Third Avenue.....	131,067 61	
Construction advances.....	Union.....	778,024 65	\$7,061 16
Total.....		1,090,730 43	7,061 16
Westchester Electric:			
4% note.....	Third Avenue.....	1,307,221 82	
5% note.....	Third Avenue.....	153,536 36	
5% cash advances.....	Third Avenue.....		D 190,000 00
4% note.....	Union.....	491,402 99	
Total.....		1,952,161 17	D 190,000 00
Third Ave. Ry. System in City		18,189,546 69	D 182,938 84
New York Railways:			
South Ferry R. R. first mortgage 5% bonds matured.....	Broadway & 7th Avenue.....	350,000 00	
Broadway Surface R. R. first mortgage 5% bonds matured.....	Broadway & 7th Avenue.....	1,500,000 00	
Total.....		1,850,000 00	
Christopher & 10th Street: First mortgage 4% bonds matured..	New York Railways.....	210,000 00	
Total.....		\$20,249,546 69	D \$182,938 84

¹ Includes notes, construction advances and matured funded debt held by system companies.

TABLE XX. Capitalization (stocks, bonds and notes to controlling corporations), June 30, 1927:
 (D) Certificates of indebtedness and other permanent debt¹ (unfunded in form) owing to system companies — Concluded
 (The term controlling corporation includes also any intermediary corporation)

COMPANY AND DESCRIPTION OF DEBT	Creditor Company	Amount of debt, June 30, 1927	Increase or (D) decrease during year
BROOKLYN AND QUEENS SURFACE			
Brooklyn Heights:			
Certificates of Indebtedness, 6's.....	B. R. T. Co.....	\$7,992,173 53	
Bills payable (B.R.T.Co."Equity") 6%.....	B. R. T. Co.....	3,380,476 79	
Total.....		11,372,650 32	
Brooklyn, Queens Co. & Sub.:			
Certificates of Indebtedness, 6's.....	B. R. T. Co.....	2,222,028 64	
Certificates of Indebtedness, 6's.....	B.-M. T. Corp.....	510,215 51	
"Admission of Debt", 6%.....	B.-M. T. Corp.....		D \$839,788 51
Bills payable, 6%.....	B.-M. T. Corp.....	1,232,522 74	² 1,232,522 74
Total.....		3,964,766 89	392,734 23
DeKalb Avenue & North Beach:			
Construction Advances.....	Coney Island & Brooklyn....	20,114 93	D 500 00
Coney Island & Gravesend:			
Certificates of Indebtedness, 6's.....	B. R. T. Co.....	2,637,000 00	
Nassau Electric:			
Certificates of Indebtedness, 6's.....	B. R. T. Co.....	4,677,287 05	
Certificates of Indebtedness, 6's.....	B.-M. T. Corp.....	900,587 55	900,587 55
"Admission of Debt", 6%.....	B.-M. T. Corp.....	1,388 00	D 2,528,574 94
Bills payable, 6%.....	B.-M. T. Corp.....	2,234,945 37	2,234,945 37
"Car Purchase Account", 6%.....	B.-M. T. Corp.....	83,553 00	
Total.....		7,897,760 97	606,957 98
South Brooklyn:			
Certificates of Indebtedness, 6's.....	B. R. T. Co.....	2,160,917 78	D 233,152 81
Bills payable, 6%.....	B. R. T. Co.....		D 332,500 00
"Car Purchase Account", 6%.....	B.-M. T. Corp.....		D 120,653 60
Total.....		2,160,917 78	D 686,306 41
B.-M. T. surface.....		28,053,210 89	312,885 80
Bush Terminal:			
Construction advances.....	Busb Terminal Co.....	336,045 00	
Other Brooklyn surface.....		336,045 00	
Manhattan & Queens:			
Judgment unpaid, 6%.....	Gas. & Elec. Sec. Co.....	1,150,000 00	
Other Queens surface.....		1,150,000 00	
Total.....		\$29,539,255 89	\$312,885 80
RICHMOND SURFACE			
Southfield Beach:			
6% note.....	Richmond Light & R. R.....	\$25,000 00	
Grand total.....		\$49,813,802 58	\$129,946 96

² Of which \$123,000 was advanced February 3, 1926; carried on the 1926 Balance Sheet under Amounts due Associated Companies.

TABLE XX. Capitalization (stocks, bonds and notes to controlling corporations), June 30, 1927:
(E) Details of corporate stock (Rapid Transit Railroad bonds) of the City of New York outstanding and allotted for construction of rapid transit railroads¹

CONTRACT AND INTEREST RATE	Amount of actual issue (par value) ²	Cash realized ³
Contract No. 1 (all lines in operation):		
3%.....	\$1,500,000 00	\$1,522,020 96
3½%.....	1,165,000 00	1,165,000 00
3¾%.....	41,885,000 00	43,742,680 10
4%.....	1,506,417 83	1,509,666 69
4½%.....	4,683,964 23	4,738,794 01
4¾%.....	1,845,349 54	1,901,431 30
Total.....	\$52,585,731 60	\$54,579,593 06
Portion on lines in operation.....	52,585,731 60	⁴ Est. 54,478,049 05
Contract No. 2 (all lines in operation):		
3½%.....	\$1,000 00	\$1,000 00
3¾%.....	1,815,000 00	1,832,499 74
4%.....	961,400 00	967,090 38
4½%.....	2,063,645 60	2,085,842 88
4¾%.....	1,776,500 14	1,819,212 48
Total.....	\$6,617,545 74	\$6,705,645 48
Portion on lines in operation.....	6,617,545 74	⁴ Est. 6,667,517 14
Contract No. 3:		
4%.....	\$2,175,557 35	\$2,189,025 35
4½%.....	46,278,568 21	46,996,729 59
4¾%.....	52,805,785 77	53,746,270 88
Total.....	\$101,259,911 33	\$102,932,025 82
Portion on lines in operation.....	⁵ Est. 89,000,000 00	⁴ Est. 90,000,000 00
Contract No. 4:		
4%.....	\$12,511,513 59	\$12,636,612 94
4½%.....	64,400,821 96	65,436,112 18
4¾%.....	72,902,221 82	74,411,431 48
Total.....	\$149,814,557 37	\$152,484,156 60
Portion on lines in operation.....	⁵ Est. 128,000,000 00	⁴ Est. 130,000,000 00
Contracts Nos. 3 and 4:		
4½%.....	* ⁵ \$829,142 73	⁵ \$857,391 61
Total Corporate Stock (Rapid Transit Railroad bonds):		
3%.....	\$1,500,000 00	\$1,522,020 96
3½%.....	1,166,000 00	1,166,000 00
3¾%.....	43,700,000 00	45,575,179 84
4%.....	17,154,888 77	17,302,395 36
4½%.....	117,427,000 00	119,257,478 66
4¾%.....	130,159,000 00	132,735,737 75
Grand total ¹	\$311,106,888 77	\$317,558,812 57
Portion on lines in operation.....	⁵ Est. 276,203,277 34	⁴ Est. 281,145,566 19

NOTE.—The figures shown here were obtained from a statement furnished by the Auditor of Rapid Transit Costs of the Transit Commission.

¹ For Contracts Nos. 1, 2, 3 and 4. In addition there were issued for construction of new City Subway, \$69,503,000 par value of Rapid Transit Railroad bonds (\$22,300,000 at 4% and \$47,203,000 at 4½%).

² Outstanding June 30, 1927.

³ Represents total cash realized from sale of Corporate Stock, irrespective of the use to which the premiums were put.

⁴ Estimated by the Auditor of Rapid Transit Costs of the Transit Commission as the amount expended on lines in operation June 30, 1927.

⁵ The amount of bond and stock issues applicable to portions of lines in operation under Contracts 3 and 4 has been estimated by the Division of Statistics and Accounts on the basis of expenditures and cash realized.

* Portion on lines in operation is included in the amounts estimated under Contracts Nos. 3 and 4.

TABLE XX. Capitalization (stocks, bonds and notes to controlling corporations), June 30, 1927:
(F) Capitalization affected by the issue and retirement of securities during year

COMPANY AND ISSUE	AMOUNT OF		Reason for issue or retirement
	Issue	Retirement	
CAPITAL STOCK			
New York Rapid Transit.....	\$377,000 00		Equity of 15,080 shares of no par value stock issued in exchange for Refunding Mortgage Sinking Fund Gold Bonds retired, authorized by Transit Commission March 2, 1926, at the rate of 4 shares of stock for \$100 of Bonds.
Eighth Avenue.....		\$1,000,000 00	10,000 shares of \$100 par value each exchanged for 50,000 shares of no par value stock of new company.
Ninth Avenue.....		800,000 00	8,000 shares of \$100 par value each exchanged for 8,000 shares of no par value stock of new company.
Eighth & Ninth Avenues.....	6,596,334 83		Represents Equity of 58,000 shares of no par value stock as of date of consolidation, December 22, 1926. See note 5, first double page of Table XVI B, § 3.
FUNDED DEBT			
Interborough Rapid Transit:			
First and refunding 53-year 5% gold bonds		(3,067,000 00)	Reacquired and deposited in Sinking Fund.
	654,000 00		Represents \$590,000 released by Trustee of 7% notes for cash at 63 for Sinking Fund installments due January 1 and July 1, 1927, and \$64,000 released and returned to the treasury of the Company.
		60,000 00	Represents addition of \$64,000 to treasury of Company and decrease of \$4,000, the difference in bonds held at June 30, 1926 and 1927 for Sinking Fund payments on July 1, 1926 and 1927, respectively.
Ten-year secured convertible 7% gold notes.....		305,000 00	Paid off and retired.
Equipment Trust Certificates, Series A, 6%.....		280,000 00	Paid during year.
Equipment Trust Certificates, Series B, 6½%.....		450,000 00	Paid during year.
Equipment Trust Certificates, Series C, 6%.....		570,000 00	Paid during year.
Manhattan Railway:			
Bond certificates, 4's.....		618 00	Retired.
New York Rapid Transit:			
Refunding mortgage sinking fund 45-year 5% gold bonds.....		377,000 00	Acquired in exchange for stock (see above) and retired.
		307,000 00	Purchased for the Sinking Fund.

TABLE XX. Capitalization (stocks, bonds and notes to controlling corporations), June 30, 1927:
(F) Capitalization affected by the issue and retirement of securities during year—Concluded

COMPANY AND ISSUE	AMOUNT OF		Reason for issue or retirement
	Issue	Retirement	
FUNDED DEBT — Concluded			
New York Railways:			
Central Crosstown purchase mortgage 15-year 6% gold bonds.....		\$10,000 00	Purchased and cancelled.
Prior lien mortgage 40-year 6% gold bonds.....	\$1,243,500 00		Issued during year; of which \$312,000 were issued in exchange for \$200,000 First Mortgage 6% bonds and \$150,000 Debenture 5% bonds of the 23d Street Ry.; the remaining \$931,000 were sold for \$744,800 cash.
Scrip Certificate, prior lien mortgage 6% gold bonds.....		500 00	Reacquired and cancelled.
Twenty-third Street:			
Improvement and refunding 50-year 5% bonds.....		9,000 00	Reacquired and deposited in Sinking Fund.
Brooklyn, Queens Co. & Sub.:			
First mortgage 47-year 5% bonds.....		354,000 00	Reacquired and cancelled.
Coney Island & Brooklyn:			
First consolidated mortgage 50-year 4% bonds.....		7,000 00	Reacquired for Sinking Fund.
Brooklyn City:			
Equipment Trust gold certificates, 5%.....		375,000 00	Paid during year.
Dept. of Pl. & Str. (Williamsburg Bridge Line):			
General Fund.....		80,500 21	" Money used from various appropriations of the regular departmental funds and chargeable against the railway operation."
New York & Queens County:			
Safety Car Trust notes, 6%.....		8,760 00	Paid off.
Richmond Light & R. R.:			
Equipment obligations, 6%.....		200,000 00	Paid off.
Dept. of Pl. & Str. (Staten Island Midland):			
General Fund.....	163,601 56		" Money used for various appropriations of the regular departmental funds and chargeable against the railway operation."
Staten Island Midland:			
First mortgage, 30-year 5% bonds.....		1,000,000 00	Matured July 1, 1926.

STREET RAILWAY COMPANIES

Year ended June 30, 1927

CORPORATE ORGANIZATION, IMPORTANT CHANGES, ETC.

(Individual companies in alphabetical order)

TABULATIONS OF RETURNS

(A topical index of the tables appears on the next page; for complete list, see Table of Contents.)



STREET RAILWAY COMPANIES

Most of the statistical and accounting data included in the reports of the traction companies operating in New York City are contained in the tables listed below. The abstracts are concerned chiefly with changes during the year, and they are generally limited to the following headings, viz.,

- Corporate organization *
- Intercompany relationship
- Important changes during the year
- Fixed capital changes
- Corporate surplus or deficit
- Power bought, sold or exchanged
- Officers and Directors

The arrangement of the tables in Chapter II according to topics is as follows:

Description of Road and Equipment

Track Mileage, Table I

(For detail of track, see abstracts in Annual Report, 1917, vol. II.)

Cars, Table II

Operating Statistics

Power Produced and Used, Table III

Car Movement, Table IV

Passenger Movement, Table V

Car and Passenger Movement by Months, Table VI

Car and Passenger Movement by Routes, Table VII

Operating Ratios, Table VIII

Casualties, Table IX

Accident and Damage Claims, Table X

Employees and Wages, Table XI

Income Statement

Income Account, Table XV

Operating Revenues, Table XII

Operating Expenses, Table XIII

Taxes, Table XIV

Damage Claims, Table X

Assets and Liabilities

Balance Sheet, Table XVI

Fixed Capital at Close of Year, Table XVII

Investments, Table XVIII

Accrued Amortization of Capital, Table XIX

Securities, Table XX

* For details of corporate history, reference should be made to the Documentary History constituting volume V of the 1913 Annual Report, volume II of the 1917 Annual Report of the Public Service Commission and documents on file.



NOTE REGARDING DEPRECIATION ACCOUNTS

The Uniform System of Accounts prescribed by the Commission for street railway companies provides that operating expenses shall include under the head of maintenance the estimated amount of capital consumed, which is defined as "the amount estimated to be necessary to cover such wear and tear and obsolescence and inadequacy as have accrued" during the fiscal period. Until otherwise ordered, such estimated deterioration is based on a rule determined by the accounting corporation and filed with the Commission. From the total estimated deterioration during the period, there is deducted the actual amount expended in repairs, and the remainder is charged to depreciation or credited if the actual amount expended for repairs exceeds the estimated deterioration. Three depreciation accounts have been provided in operating expenses, "Depreciation of Way and Structures," "Depreciation of Equipment," and "General Amortization"; amounts charged to these accounts are concurrently credited to the account "Accrued Amortization of Capital," the official title of the depreciation reserve.

Under paragraph 30, where the term "amortize" is first used in the accounting order, there appears the following explanatory note:

"NOTE.—By 'amortization' of any charge or credit is meant its gradual extinction. The word is broader than the word 'depreciation,' since the latter is restricted ordinarily to tangible property. The word 'depreciation' also imports more of the idea of fluctuating value and is complicated somewhat with the question of cost of replacement at market prices. Because it is considered unnecessary in connection with the gradual consumption or expiration of life of capital to consider the question of cost of replacement until the replacement is actually made, at which time the cost of replacement is duly charged to the appropriate account, and because provision is necessary for the gradual extinction of certain charges (such as those for some kinds of capital, those for extraordinary casualties, for discount on debt, etc.), to which the term 'depreciation' does not well apply, it is considered advisable to use the term 'amortization' in connection with the extinction of such charges, and of certain corresponding credits, such as premiums on debt outstanding."

The text of the depreciation accounts is as follows:

(730.) DEPRECIATION OF WAY AND STRUCTURES.

Each month the sum of the amounts charged for that month to the foregoing repair accounts in Maintenance of Way and Structures shall be compared with the amount estimated to be necessary to cover such wear and tear and obsolescence and inadequacy as have accrued during the month on all way and structures of the accounting corporation. If the estimated deterioration exceeds the total repairs, the account "Depreciation of Way and Structures" shall be debited and the reserve account "Accrued Amortization of Capital" shall be credited with an amount equal to the excess. If the sum of the repairs exceeds the estimated deterioration, the account "Accrued Amortization of Capital" shall be debited and "Depreciation of Way and Structures" credited with an amount equal to the excess. When capital is substantially continuous, such as tracks, and can not be satisfactorily individualized, the capital shall be kept in efficient operating condition through repair, and the renewals and replacements of parts thereof shall be considered repairs. In the case of buildings, towers, bridges, trestles, and other separate structures capable of being readily individualized, charges to this account must be sufficient to provide (in respect of such capital) in the account "Accrued Amortization of Capital," by the time such structures go out of service a reserve equal to the original cost thereof, less salvage, to which accounts such original cost, less salvage, may be charged, except as provided in account (No. S 100) "Fixed Capital, December 31, 1908."

NOTE.—Until otherwise ordered the "amount estimated to be necessary to cover such wear and tear and obsolescence and inadequacy as have accrued during" any month shall be based on a rule determined by the accounting corporation. Such rule may be derived from a consideration of the said corporation's history and experience during the preceding five years and the accrual may be on the basis of revenue car-miles. Whatever may be its basis, such rule and a sworn statement of the facts and expert opinions and estimates upon which it is based shall be filed with the Public Service Commission on or before July 1, 1909; each amendment of such rule and a sworn statement of the facts and expert opinions and estimates upon which such amendment is based shall be filed with the Public Service Commission before it is used by the accounting corporation, and shall show the date when it is to be effective. Such rules and statements shall be filed upon sheets 8½ x 14 inches or 9½ x 12 inches and shall be entitled "Rule of the [here naming the accounting corporation] concerning Depreciation of Way and Structures."

(Uniform System of Accounts for Street and Electric Railways, page 54.)

(760.) DEPRECIATION OF EQUIPMENT.

Each month the sum of the amounts charged for that month to the foregoing repair accounts in Maintenance of Equipment shall be compared with the amount estimated to be necessary to cover such wear and tear and obsolescence and inadequacy as have accrued during the month on all equipment of the accounting corporation. If the estimated deterioration exceeds the total repairs, the account "Depreciation of Equipment," shall be debited and the reserve account "Accrued Amortization of Capital" credited with an amount equal to the excess; if the sum of the repairs exceeds the estimated deterioration, the account "Accrued Amortization of Capital" shall be debited and "Depreciation of Equipment" credited with an amount equal to the excess. The net amount charged (or credited) to this account for any month, and concurrently credited (or charged) to the reserve account "Accrued Amortization of Capital," must be sufficient, except as provided in the account (No. S 100) "Fixed Capital, December 31, 1908," to provide in that account, in respect of the several items of equipment by the time such items go out of service, a reserve equal to the original cost thereof, less salvage. When any capital is retired from service, the amount (estimated if not known) originally charged to a capital account in respect thereof shall be credited to such capital account, and (except as provided in the account "Fixed Capital, December 31, 1908") the original money cost of such capital less salvage, if any, shall be charged to the account "Accrued Amortization of Capital," any necessary adjusting entry being made in the proper account under "Corporate Surplus or Deficit."

NOTE.—Until otherwise ordered, the "amount estimated to be necessary to cover such wear and tear and obsolescence and inadequacy as have accrued during" any month shall be based on a rule determined by the accounting corporation. Such rule may be derived from a consideration of the said corporation's history and experience during the preceding five years and the accrual may be on the basis of revenue car-miles. Whatever may be its basis such rule and a sworn statement of the facts and expert opinions and estimates upon which it is based shall be filed with the Public Service Commission on or before July 1, 1909; each amendment of such rule and a sworn statement of the facts and expert opinions and estimates upon which such amendment is based shall be filed with the Public Service Commission before it is used by the accounting corporation and shall show the date when it is to be effective. Such rules and statements shall be filed upon sheets $8\frac{1}{2} \times 11$ or $9\frac{1}{2} \times 12$ inches and shall be entitled, "Rule of the [here naming the accounting corporation] concerning Depreciation of Equipment."

(Uniform System of Accounts for Street and Electric Railways, page 59.)

(SS42.) GENERAL AMORTIZATION.

Charge to this account at the close of each fiscal period and credit to the account "Accrued Amortization of Capital" such amount as is attributable to the period in respect of amortization of intangible capital not assignable to Maintenance of Way and Structures or to Maintenance of Equipment. This includes such matters as amortization of limited franchises, amortization of organization, etc., which shall be based on rule to be filed with Public Service Commission on or before July 1, 1909.

(Uniform System of Accounts for Street and Electric Railways, page 68.)

(374.) ACCRUED AMORTIZATION OF CAPITAL.

Credit to this account such amounts as are charged from time to time to "Operating Expense," or other accounts to cover depreciation of way and structures, depreciation of equipment, and other amortization of capital. When any capital is retired from service, the original money cost thereof (estimated if not known, and where estimated, that fact and the facts upon which the basis is estimated shall be stated in the entry), less salvage, shall (except as provided in the account "Fixed Capital, December 31, 1908") be charged to this account. The amount originally entered or contained in the charges to any capital account in respect of such capital so going out of service shall be credited to such capital account, and any necessary adjusting entry made to the appropriate sub-account under the account "Corporate Surplus or Deficit."

(Uniform System of Accounts for Street and Electric Railways, page 31.)

NOTE REGARDING INVESTMENTS

Companies are required to classify Miscellaneous Investments as follows:

- (A) Free investments,
- (B) Sinking and other contractual fund investments,
- (C) Mortgaged or pledged investments, and
- (D) Other bound investments,

and under (B), (C), and (D), describe the sinking fund contract, mortgage, pledge or other thing out of which the lien or restriction in regard to the investment arises.

Companies are also required to follow each such description with a list of the investments subject to the lien or restriction, and under each such list (and under group A) classify the investments in the following order:

- (1) bonds of corporations independent of the respondent,
- (2) other funded debt of independent corporations,
- (3) stocks of independent corporations,
- (4) bonds of associated corporations,
- (5) other funded debt of associated corporations,
- (6) stocks of associated corporations,
- (7) advances to associated corporations,
- (8) land,
- (9) improvements on land,
- (10) securities of federal, state, territorial and other local governments,
and
- (11) all other investments, stating them in detail.

Each security of any of the foregoing classes must be shown separately and its description must give (a) the name of the issuing company and the name of the security, (b) the nominal date of issue thereof (if the security is a bond or other evidence of indebtedness), (c) the date of maturity (if any), (d) the rate, and (e) the dates of maturity of interest or of contractual dividends (if any), (f) the par value of the amount held at the close of the year, (g) the date of acquisition by the respondent, (h) the actual money (or other) cost to the respondent, (i) the amount at which it is carried on the books of the respondent at the close of the year, (j) the income accrued therefrom during the year, and (k) the income therefrom actually received during the year. Each thing other than a security must be described with sufficient detail to identify it, and in connection therewith must be shown (g) the date of acquisition by the respondent, (h) the actual cost to the respondent, (i) the amount at which it is carried on the books of the respondent at the close of the year, (j) the income accrued therefrom to the respondent during the year, and (k) the income therefrom actually received during the year. *If any such security or other property was acquired for a consideration other than money, that fact must be stated and the actual consideration given for it must be shown.*

Re-acquired securities or any nominally issued securities or any loans and advances on open account, except in the case of those made to associated companies for construction purposes not includible in schedule Bills and Accounts Receivable from Associated Companies, are required to be excluded from the statement of miscellaneous investments.

By "associated companies," as the phrase is above used, are meant controlling, affiliated, and controlled or other subsidiary corporations of the respondent.



BELT LINE RAILWAY CORPORATION

Incorporated December 24, 1912, as successor to The Central Park, North and East River Railroad Company. The Third Avenue Railroad Company controls the respondent through ownership of the capital stock acquired August 4, 1913.

Important Changes during Year.—None. No new powers or franchises were acquired.

Fixed Capital Installed since December 31, 1903.—Retired during year: 1 storage battery car, \$3,269.75, of which credited to Revenue cars, \$1,731.37, and to Electric equipment of cars, \$1,538.38.

Power Bought.—From the Third Avenue Railway Company, 2,100,013 kw. hrs. D. C. at 1.48 cents per kw. hr., \$31,105.04, charged to operating expenses.

Corporate Deficit.—Debit balance at beginning of year, \$581,561.64; net corporate loss for year, \$42,178.16; deficit, June 30, 1927, \$623,739.80.

Officers.—President, S. W. Huff; Vice-Presidents, L. Sutherland and W. E. Thompson; Secretary, G. T. Geer; Assistant Secretary, C. P. Segard; Treasurer, A. D. Sage; Assistant Treasurer, F. Kessel; Auditor, W. Farrington; General Counsel, A. T. Davison; General Claim Agent, W. E. Foley; General Purchasing Agent, C. Witzel.

Directors.—G. W. Davison, S. W. Huff, A. Iselin, Jr., J. W. Platten, W. E. Roosevelt, A. S. Wehh, J. N. Jarvie, H. Palagano.

Main Business Office.—2396 Third Avenue, New York City.

Report verified by S. W. Huff, President, September 29, 1927.

THE BLEECKER STREET AND FULTON FERRY RAILROAD COMPANY

(OPERATED UNDER AGREEMENT)

Organized December 12, 1864. Leased to Twenty-third Street Railway Company, January 10, 1876, for 99 years. Through a number of transactions the lease passed to New York Railways Company, which operated the property as lessee on a fixed rental basis until midnight of March 12, 1925, and from March 13 to April 30, 1925, under a so-called Operating Agreement. At the present time the New York Railways Corporation is operating the property under this agreement. It should be noted, however, that at June 30, 1927, the actual agreements had not been drawn up, and final accounting for results of operation of this subsidiary had not been made. Stock control is held by New York Railways Corporation which acquired a majority of the issue on April 30, 1925, under the Re-organization Plan.

Important Changes during Year.—None.

Fixed Capital Changes during Year.—None.

Corporate Surplus.—Credit balance at beginning of year, \$98,874.68; net corporate loss for year, \$27.80; credit balance, June 30, 1927, \$98,846.88. These amounts are exclusive of \$90,435.48, rental not paid by lessee (1½ per cent per annum on \$900,000 capital stock for period from July 1, 1918 to March 12, 1925), and \$3,719.35, allowance for corporate expenses (January 1, 1919, to March 12, 1925, at \$600 per annum), which amounts do not appear upon the Company's books.

Officers.—President, H. J. Sheeran; Vice-President, W. G. Strait; Secretary and Assistant Treasurer, F. B. Gordon; Treasurer and Assistant Secretary, J. S. Dunham; Auditor, G. V. Owen; General Attorney, Cotton and Franklin.

Directors.—H. J. Sheeran, W. G. Strait, F. B. Gordon, J. S. Dunham, G. V. Owen, C. A. Muth, C. H. Jewett, F. J. McGarey, J. A. Fowler, Jr.

Main Business Office.—123 West 146th Street, New York City.

Report verified by H. J. Sheeran, President, September 30, 1927.

BRIDGE OPERATING COMPANY

(NOT OPERATED)

Organized May 21, 1904, and incorporated July 29, 1904. Stock control is held jointly by the Receiver of the New York Railways Company and the Brooklyn Rapid Transit Company (now the Brooklyn-Manhattan Transit Corporation), each of which holds \$50,000.

[The company had permits for operation over the Williamsburg Bridge and such operation was carried on by the Brooklyn Heights Railroad Company as operating agent. The last permit having expired May 31, 1920, that agreement was discontinued, and thereafter operation was carried on to December 1, 1923, under the name of the Williamsburg Bridge Line, in which the Bridge Operating Company had no interest. Since December 1, 1923, the operation of local cars over the Williamsburg Bridge has been carried on by the Department of Plant and Structures of the City of New York.]

Important Changes during Year.—None.

BALANCE SHEET			
June 30, 1928	ASSETS	June 30, 1927	Increase or (D) decrease
\$97,064 55	" Fixed Capital, December 31, 1908 ".....	\$97,064 55	.....
	Current Assets:		
\$9,866 01	Cash.....	\$10,063 98	\$197 97
500 00	Special deposit.....	500 00	.....
58,077 51	Accounts receivable.....	69,757 51	11,680 00
\$68,443 52	Total current assets.....	\$80,321 49	\$11,877 97
\$165,508 07	Total Assets.....	\$177,386 04	\$11,877 97
	LIABILITIES AND CAPITAL		
\$100,000 00	Common stock.....	\$100,000 00	.....
	Unfunded Debt:		
\$175,127 75	Judgments unpaid.....	\$182,787 47	\$7,659 72
9,873 30	Miscellaneous accounts payable.....	10,353 30	480 00
\$185,001 05	Total unfunded debt.....	\$193,140 77	\$8,139 72
\$4,284 00	Reserve for Doubtful Accounts.....	\$9,394 00	\$5,110 00
D\$123,776 98	Corporate Surplus or (D)Deficit.....	D\$125,148 73	D\$1,371 75
\$165,508 07	Total Liabilities and Capital.....	\$177,386 04	\$11,877 97

Officers.—President, T. S. Williams; Vice-President, W. Leon Pepperman; Assistant Treasurer, F. S. Richards; Auditor, F. Samuelson.

Directors.—G. D. Yeomans, T. S. Williams, W. L. Pepperman, F. T. Wood, Ralph Norton. Terms expired January 31, 1920, but no election of Directors has been held since.

Main Business Office.—123 West 146th Street, New York City.

Report verified by F. S. Richards, Assistant Treasurer, September 26, 1927.

BROADWAY AND SEVENTH AVENUE RAILROAD COMPANY

OPERATED UNDER AGREEMENT (IN RECEIVERSHIP)

Incorporated May 26, 1864. Leased to Houston, West Street and Pavonia Ferry Railroad Company on May 13, 1890. On December 12, 1893, the lessee was consolidated with others to form the Metropolitan Street Railway Company, the latter being succeeded on January 1, 1912 by the New York Railways Company, which operated this company's property (for which a Receiver was appointed on September 30, 1919), as lessee on a fixed rental basis until midnight of January 15, 1924, and until April 30, 1925, under a so-called Operating Agreement, which has been continued by the New York Railways Corporation. Stock control is held by New York Railways Corporation, which acquired a majority of the issue on April 30, 1925, under the Reorganization Plan.

Broadway and Seventh Avenue Railroad Company

Important Changes during Year.—On October 1, 1926, received \$783,000 on account of bond and mortgage of the Seventh Avenue Hotel Corporation, dated June 5, 1925.

On February 5, 1927, the Sixth Avenue frontage of 50th Street Car Barn property was sold to 580 Madison Avenue, Inc. For details see *Corporate Deficit* below).

No new powers or franchises were acquired.

Fixed Capital Changes during Year.—Sale of Sixth Avenue frontage of 50th Street Car Barn Property, estimated cost, \$510,837.23, of which \$505,237.23 was credited to "Fixed Capital, December 31, 1908" and \$5,600 to Other Street Railway Land (Fixed Capital Installed since December 31, 1908).

Corporate Deficit

Deficit at beginning of year.....	¹ \$720,299.72
Net corporate loss for year.....	48,402.87
Expenses in connection with sale of Cable Building in 1926.....	3,564.50
	<hr/>
Total debits.....	\$772,267.09
Profit on sale of Sixth Avenue frontage of 50th Street Car Barn property:	
Gross selling price (cash, \$313,334; Bond and mortgage of 580 Madison Avenue, Inc., \$626,666)....	\$940,000.00
Expenses in connection with sale.....	11,882.96
	<hr/>
Net proceeds.....	\$928,117.04
Estimated cost of property sold.....	510,837.23
	<hr/>
Net profit	417,279.81
	<hr/>
Deficit, June 30, 1927.....	¹ \$354,987.28
	<hr/>

Officers.—President, H. J. Sheeran; Vice-President, W. G. Strait; Secretary and Assistant Treasurer, F. B. Gordon; Treasurer and Assistant Treasurer, J. S. Dunham; Auditor, G. V. Owen; General Counsel, Cotton and Franklin.

Directors.—Louis V. Bright, Frank Colman, Joseph P. Cotton, J. J. Heffernan, H. J. Sheeran, W. G. Strait, Roger H. Williams, Boykin C. Wright, William Greenough.

Main Business Office.—123 W. 146th Street, New York City.

Report verified by H. J. Sheeran, President, September 30, 1927.

THE BRONX TRACTION COMPANY**LESSOR**

Incorporated May 20, 1904, as a consolidation of the Suburban Traction Company, Van Nest, West Farms & Westchester Traction Company, Wakefield and Westchester Traction Company and Williamsbridge & Westchester Traction Company. The Union Railway Company of New York City controls this company through ownership of a majority of its stock and operates its property under agreement dated November 2, 1904.

Important Changes during Year.—None.

¹ These amounts exclude \$1,110,403.23 rental not paid by lessee (10 per cent per annum on \$2,100,000 capital stock, from October 1, 1918, to January 15, 1924), which is not reflected on the books of the company.

The Bronx Traction Company

Fixed Capital Installed since December 31, 1908

Title of Account	Additions and betterments during year
Grading	\$105.00
Ties	92.00
Special work.....	1,738.50
Track laying and surfacing.....	512.01
Paving	4,613.65
Total	<u>\$7,061.16</u>

Corporate Deficit.—Deficit at beginning of year, \$108,303.07; net corporate loss for year, \$1,265.52; deficit, June 30, 1927, \$109,568.59.

Officers.—President, S. W. Huff; Vice-Presidents, L. Sutherland and W. E. Thompson; Secretary, G. T. Geer; Assistant Secretary, C. P. Segard; Treasurer, A. D. Sage; Assistant Treasurer, F. Kessel; Acting Auditor, W. Farrington; General Counsel, A. T. Davison.

Directors.—G. W. Davison, S. W. Huff, A. Iselin, Jr., J. W. Platten, W. E. Roosevelt, J. H. Seaman, L. F. Straus, J. N. Jarvie.

Main Business Office.—2396 Third Avenue, New York City.

Report verified by S. W. Huff, President, September 29, 1927.

THE BROOKLYN AND NORTH RIVER RAILROAD COMPANY

(NOT OPERATED)

Incorporated January 2, 1912. Discontinued operation October 5, 1919. The company is controlled jointly through ownership of its capital stock by the following corporations: Brooklyn Heights Railroad Co., 125 shares; The Nassau Electric Railroad Co., 125 shares; The Coney Island and Brooklyn Railroad Co., 250 shares; New York Railways Co., 250 shares and Third Avenue Railway Co., 250 shares.

Important Changes during Year.—None.

BALANCE SHEET			
June 30, 1926	ASSETS	June 30, 1927	Increase or (D) decrease
\$125,815 67	Fixed Capital.....	\$125,815 67	.....
32,689 21	Less Accrued amortization of capital.....	36,164 22	\$3,475 01
\$93,126 46	Fixed capital — net investment.....	\$89,651 45	D \$3,475 01
\$27,402 50	Miscellaneous Investments.....	\$27,402 50	.....
	Current Assets:		
\$9,435 06	Cash.....	\$9,742 55	\$307 49
10,473 45	Accounts receivable.....	10,473 45	.....
2,280 47	Interest and dividends receivable.....	3,145 37	864 90
\$22,188 98	Total current assets.....	\$23,361 37	\$1,172 39
\$142,717 94	Total Assets.....	\$140,415 32	D \$2,302 62
LIABILITIES AND CAPITAL			
\$100,000 00	Capital Stock.....	\$100,000 00	.....
	Unfunded Debt:		
\$10,106 42	Taxes accrued.....	\$10,118 17	\$11 75
667,637 51	Working advances due associated companies	683,368 20	15,730 69
760 21	Miscellaneous accounts payable.....	760 21	.....
5.96	Due for wages and salaries.....	5 96	.....
\$678,510 10	Total unfunded debt.....	\$694,252 54	\$15,742 44
\$2,065 43	Reserves:	\$2,065 43	.....
	Casualties reserve.....		
D \$637,857 59	Corporate Surplus or (D) Deficit.....	D \$655,902 65	D \$18,045 06
\$142,717 94	Total Liabilities and Capital.....	\$140,415 32	D \$2,302 62

The Brooklyn and North River Railroad Company

Officers.—President, S. W. Huff; Vice-President, E. A. Maher, Jr.; Secretary, George Keegan; Assistant Secretary, Ralph Norton; Assistant Treasurer, F. S. Richards; Auditor, G. V. Owen; General Attorney, J. L. Quackenbush.

Directors.—S. W. Huff, Edward A. Maher, Jr., A. T. Davison, T. S. Williams, William Siebert, D. A. Marsh, Geo. D. Yeomans, Lincoln Van Cott, W. Leon Pepperman, George Keegan, Ralph Norton. One vacancy.

Main Business Office.—123 West 146th Street.

Report verified by S. W. Huff, President, September 27, 1927.

THE BROOKLYN CITY RAILROAD COMPANY

Incorporated December 17, 1853. On February 14, 1893, the Company leased all its property, franchises and other rights to the Brooklyn Heights Railroad Company for a term of 999 years from June 6, 1893. On October 18, 1919, the company resumed operation of its property, returned to it upon the abrogation of the lease.

The twenty principal stockholders as of January 10, 1927 and the number of votes to which they were entitled were: The Mutual Life Insurance Company of New York, 166,266; Equitable Life Assurance Society of U. S. A., 62,121; Brooklyn Trust Company, 34,033; John J. Studwell Trusts, 33,666; Hayden, Stone and Company, 25,946 2/3; Robert W. Goelet, 24,000; Francis J. Williams, 19,864; White, Weld & Company, 16,665; W. A. & A. M. White, 15,134; Dick S. Ramsay, 13,500; Orrin Henry & Co., 11,552; Irving T. Bush Trust, 10,000; R. Gould Simonds, Trustee, 10,000; United States Fire Insurance Co., 10,000; Westchester Fire Insurance Co., 10,000; Estate of Ogden Goelet, 9,334; Robert Goelet, 9,334; Philomena A. Curran, 9,333 1/3; Sara Leavitt Meyer, 8,934; Samuel W. Bowne, 7,208.

Important Changes during Year.—Changes in track mileage were as follows:

	Increase or (D) decrease	
	First track	Running track
Siding on Palmetto Street, Myrtle Ave. to St. Nicholas Ave.....		0.057
Greenpoint Avenue, Ferry to Oakland Street.....	D 0.008	D 0.132
Bowery Bay Road, Junction Avenue to Bowery Bay Line	D 0.009	D 0.019
Net change.....	D 0.017	D 0.094

The decrease of \$550,000 in Miscellaneous Investments was due to the sale of Bond and Mortgage of Roana Realty Corp., \$600,000 and the purchase of two mortgages for \$60,000, of which \$10,000 matured before the close of the year.

Properties on Malbone, Herkimer and Palmetto Streets, respectively, were sold. For details see *Corporate Surplus*.

Equipment Trust Certificates, Series A, 5%, \$375,000 were paid off January 15, 1927.

A supplement was made to Special Work Agreement with Brooklyn, Queens County and Suburban R. R. Co., dated December 14, 1926, regarding special work at Fresh Pond Road and Metropolitan Avenue.

Agreement with Williamsburgh Power Plant Corporation for purchase of power dated April 11, 1927, effective March 1, 1927, at 1.175 cents per kw. hr., plus coal and wage adjustment.

Effective April 15, 1927, wages were increased 5 per cent.

No new powers or franchises were acquired.

The Brooklyn City Railroad Company

Fixed Capital

TITLE OF ACCOUNT	Additions and betterments during year	Retirements during year	Balance June 30, 1927
Fixed Capital Installed since March 31, 1924:			
Right of way.....			\$2 00
Other street railway land.....	\$12,445 37	\$564,250 00	Cr 536,401 77
Ballast.....	26 50		1,112 95
Ties.....	44,383 91	17,429 01	62,984 63
Rails, rail fastenings and joints.....	113,854 61	66,758 32	122,227 23
Special work.....	17,766 41	15,385 96	10,854 04
Track laying and surfacing.....	56,513 56	82,524 16	41,302 70
Paving.....	258,970 86	92,860 42	393,782 88
Roadway tools.....		¹ 12,827 70	13,640 40
Bridges, trestles and culverts.....			404 03
Interlocking and signal apparatus.....	178 08		1,041 95
Poles and fixtures.....	5,059 86	745 17	4,790 99
Transmission system.....		450 00	
Distribution system.....	5,889 61	14,366 95	Cr 7,135 11
General office buildings and fixtures.....		600,000 00	Cr 600,000 00
Shops and car houses.....	12,227 57	1,610 00	13,908 38
Stations, waiting rooms and miscellaneous buildings.....	4,700 13		5,883 34
Sub-station equipment.....			1,039 89
Shop equipment.....	92,481 35	650 14	104,525 59
Revenue cars.....	67,473 69	58,802 00	2,537,992 26
Electric equipment of cars.....	2,322 73		1,778,587 48
Other rail equipment.....	24,570 71		34,865 89
Miscellaneous equipment.....	¹ 38,257 59	500 00	142,443 57
Total installed since March 31, 1924..	¹ \$757,122 54	¹ \$1,529,159 83	\$4,127,853 32
Fixed Capital as adjusted to April 1, 1924.....			² 30,000,000 00
Total at June 30, 1927.....			\$34,127,853 32

Expenditures for Principal Projects

Assessment on property in Ward 2, block 2407, lot 6, Borden Avenue, Burrough Avenue and Public Park.....	\$1,187.21
Assessment for sewers, block 3479, lot 1, section 1.....	2,676.00
Assessment for sewers, etc., at Beverly Road and Tilden Avenue, section 16, block 5133, lot 14.....	2,008.00
Assessment for sewers, etc., Bedford Avenue, Tilden Avenue and E. 23rd Street, section 16, block 5134, lot 4.....	1,928.00
Assessment for sewers, etc., Bedford Avenue near Tilden Avenue, section 16, block 5135, lot 53.....	2,164.00
Purchase of 2 White trucks, $\frac{3}{4}$ ton each.....	5,082.00
Purchase of 1 White pole truck with derrick and equipment, model 45A	7,971.00
Purchase of 1 Imperial track grinder.....	1,877.40
Purchase of 1 Ransome concrete mixer.....	1,045.95
Purchase of 1 Pipe threading machine and equipment.....	1,146.52
Purchase of 1 Automatic hollow vertical chisel mortising machine.....	1,287.58
Purchase of No. 2 Universal milling machine and equipment.....	2,554.63
Purchase of 1 48" Standard coach wheel lathe and equipment....	16,461.43
Purchase of 1 Engine lathe and equipment.....	3,450.95
Purchase of 1 Landis 2" bolt threader and equipment.....	1,921.74
Purchase of 2 Electric soldering pots.....	1,127.08
Purchase of 1 American No. 1 self-feed rip saw and equipment....	1,165.63
Purchase of 1 300-ton Chambersburg Wheel press.....	3,399.13
Purchase of Chicago steel power bending brake and equipment....	1,452.58
Purchase of 1 Armature band tension device.....	1,024.50
Purchase of 2 Babbiting moulds and equipment.....	1,480.00
Purchase of 1 Monarch 8 speed engine lathe and equipment.....	5,333.32
Purchase of 1 Monarch standard engine lathe and equipment.....	2,281.37
Purchase of 1 Monarch tool room lathe and equipment.....	1,875.50

¹ Roadway tools, \$12,827.70, transferred to Miscellaneous Equipment.² For details, see note 4, second double page of Table XVIII.

The Brooklyn City Railroad Company

Expenditures for Principal Projects—Continued

Purchase of 1 Putnam 48" wheel borer.....	\$7,126.02
Purchase of 1 King 34" vertical turrett machine and equipment...	3,872.61
Purchase of 1 Punch and shear with equipment.....	4,516.89
Purchase of 1 Madison cylinder grinder and equipment.....	2,546.92
Purchase of 1 Babbitting mould.....	1,040.00
Purchase of 1 Hydraulic axle straightener.....	1,384.47
Purchase of 1 Ingersoll Rand compressor.....	4,360.08
Purchase of 5 Variable load mechanisms.....	1,075.00
Purchase of 5 General Electric controllers.....	1,100.00
Purchase of 1 Clam shell bucket with equipment.....	2,179.53
Purchase of 47 DuPont single trucks.....	8,225.00
Purchase of 2 Car hoists.....	6,631.28
Installation of new longitudinal seats and backs.....	58,173.69
Installation of new entrance and special track work in Fresh Pond storage yard.....	6,589.32
Installation of new tracks and pavement on Corona Avenue from Hampton Street to Alstyne Avenue.....	56,925.65
Installation of new tracks and pavement on Junction Boulevard from Northern Boulevard to Bowery Bay Road.....	19,898.62
Installation of right hand crossover at 25th Avenue, east of West End Line.....	1,454.73
Installation of new tracks and pavement in Court Street, between Atlantic Avenue and Livingston Street.....	9,775.46
Installation of new tracks and pavement in Greenpoint Avenue from Franklin Street to Ferry.....	13,297.69
Installation of new tracks and pavement in Lorimer Street from McKibben to Ten Eyck Streets.....	29,478.46
Installation of new tracks and pavement in Fulton Street from Flatbush Avenue to Hanson Place.....	33,548.70
Installation of new single track, left hand turn out, at Flatbush Avenue north of Avenue U.....	2,321.61
Installation of transfer table and track connection leading thereto at Fresh Pond shop.....	9,738.35
Installation of new tracks and pavement in Graham Avenue from Driggs Avenue to Richardson Street.....	24,403.50
Installation of new tracks and pavement in Myrtle Avenue from Washington Street to Vanderbilt Avenue.....	97,320.56
Installation of new tracks and pavement in Myrtle Avenue from Wyckoff to Cooper Avenues.....	157,186.60
Installation of new tracks and pavement in Bay Ridge Avenue from 3rd to 5th Avenues.....	24,020.30
Installation of single track outer connecting curve at Bedford Avenue and Broadway.....	2,096.78
Installation of 6982 feet copper wire on 86th Street between 16th and 25th Avenues.....	3,379.29
Installation of single track reverse curve at North Beach Terminal near Jackson's Mill Bridge.....	1,193.46
Enclosing portion of building at 849 Nostrand Avenue.....	4,700.13
Installation of planking over pits, platforms on four runways, an unloading platform and flooring at jib cranes at Fresh Pond shop..	2,584.81
Paving along railroad area in Hamilton Avenue between Ferry Place and Rapelye Street and on Ferry Place and Rapelye Street and on Ferry Place between Hamilton Avenue and Sackett Street.....	3,682.11
Paving along railroad area in Halsey Street from Nostrand to Sumner Avenues	2,112.91
Paving along railroad area in Flatbush Avenue between Livingston and Bergen Streets.....	1,678.06
Paving along railroad area in Fresh Pond Road from Mt. Olivet to Metropolitan Avenue.....	3,138.75

*The Brooklyn City Railroad Company**Expenditures for Principal Projects—Concluded*

Installation of 2 right hand and 1 left hand portable crossovers....	\$5,865.00
Purchase and placing in service of 1 differential steel crane car....	22,391.18
Minor projects less than \$1,000.....	31,379.80
Total.....	<u>\$744,294.84</u>

Detail of Fixed Capital Retirements

Removal of right hand crossover and installation of straight rail in place thereof in Fulton Street east of Marcy Avenue.....	\$585.01
Removal of right hand crossover and installation of straight rail in place thereof in Flatbush Avenue north of Nostrand Avenue....	608.37
Removal of right hand crossover and installation of straight rail in place thereof in Flushing Avenue west of Marcy Avenue.....	912.70
Removal of 9" 94-lb. tram girder rail from Myrtle Avenue between Wyckoff and Cooper Avenues.....	82,666.50
Removal of tracks and pavement from Myrtle Avenue between Washington Street and Vanderbilt Avenue.....	53,195.90
Removal of tracks and pavement from Corona Avenue between Hampton Street and Alstyn Avenue.....	27,004.19
Removal of tracks and pavement and special work from Greenpoint Avenue between Franklin Street and Ferry.....	10,091.13
Removal of single track connecting curve in southeast corner of Halsey Street and Broadway.....	591.52
Removal of tracks and pavement from Bay Ridge Avenue between 3rd and 5th Avenues.....	15,947.71
Removal of tracks and pavement from Lorimer Street between McKibben and Ten Eyck Streets.....	16,513.37
Removal of tracks and pavement from Graham Avenue between Driggs Avenue and Richardson Street.....	15,082.13
Removal of tracks and pavement from Court Street between Livingston Street and Atlantic Avenue.....	9,046.61
Removal of tracks and pavement from Junction Boulevard between Northern Boulevard and Old Bowery Bay Road.....	5,738.62
Removal of special track work from Fresh Pond storage yard.....	4,196.00
Removal of special track work from Third Avenue and 25th Street..	2,443.88
Removal of special track work from North Beach Terminal near Jackson's Mill Bridge.....	817.46
Removal of brick retaining wall and board fence in Fresh Pond Yard and McPherson Street.....	1,160.00
Removal of Gates Avenue end of double track connecting curves at Broadway and Gates Avenue.....	658.21
Removal of tracks and pavement also portion of main line and special work in Fulton Street between Flatbush Avenue and Hanson Place.....	30,014.51
Removal of ½ of single track connecting curve at Atlantic and Flatbush Avenues.....	1,012.49
Removal of copper wire from 86th Street.....	5,269.83
Removal of 9622 feet of copper wire from Halsey Street between Broadway and Wyckoff Avenue and from Wyckoff Avenue between Halsey and Weirfield Streets.....	4,657.05
Sale of lot at Herkimer Street near Brooklyn Avenue.....	39,600.00
Sale of lot at Palmetto Street and St. Nicholas Avenue.....	3,000.00
Sale of lot at Malbone Street and Nostrand Avenue.....	71,650.00
Sale of property and buildings on Clinton Street between Remsen and Montague Streets.....	1,050,000.00
Removal of longitudinal seats, cross seats, heaters and sand boxes, etc., from cars.....	58,802.00
Minor projects (less than \$500).....	5,086.94
Total.....	<u>\$1,516,332.13</u>

The Brooklyn City Railroad Company

Power Bought and Sold

NAME OF COMPANY	Total number of kw. hrs. (D. C.)	Average price per kw. hr. (cents)	Amount credited to revenue	Amount debited or (Cr) credited to expense
<i>Power Bought</i>				
Williamsburgh Power Plant Corporation..	91,928,552	1.2189	.....	\$1,120,553 28
Less Power used in shops and depots.....	52,424	1.3801	.....	Cr 723 53
Total.....	91,876,128	.....	.....	\$1,119,829 75
<i>Power Sold</i>				
Bush Terminal Co.....	438,013	1.50	\$6,570 19	.....
Bush Terminal Co.....	(1)	(1)	3,097 10	.....
Van Brunt St. & Erie Basin R. R. Co.....	(2)	(2)	7,676 69	.....
Brooklyn-Manhattan Transit Corp.....	21,130	1.3753	290.59	.....
McElroy & Kerwin.....	(3)	(3)	150.00	.....
Total.....	.....	.....	\$17,784 57	.....

Corporate Surplus

Credit balance at beginning of year.....				\$2,800,498 84
Net corporate income for year.....				1,120,587 48
Other credits:				
Profit on sale of office building at 85 Clinton Street (sold in 1926, proceeds carried in Suspense):				
Selling Price.....	\$1,100,000 00			
Expenses.....	42,558 35			
Net proceeds.....	\$1,057,441 65			
Estimated cost.....	1,050,000 00	\$7,441 65		
Profit on sale of Property at Herkimer Street:				
Selling Price.....	\$40,000 00			
Expenses.....	385 00			
Net proceeds.....	\$39,615 00			
Estimated cost.....	39,600 00		15 00	
Profit on sale of property at Palmetto Street:				
Selling Price.....	\$4,000 00			
Expenses.....	211 15			
Net proceeds.....	\$3,788 85			
Estimated cost.....	3,000 00		788 85	
Cancellation of charge to Amortization of Debt Discount and Expense.....			7,674 00	
Cancellation of accruals for water charges.....			2,259 45	
Miscellaneous items.....			619 66	
				18,798 61
Total credits.....				\$3,939,884 93
Dividends declared on common stock:				
2 per cent payable September 1, 1926.....	\$319,970 40			
2 per cent payable December 1, 1926.....	319,971 20			
1 per cent payable March 1, 1927.....	159,986 10			
		\$799,927 70		
Bad debts written off.....		1,743 53		
Other deductions:				
Federal Income Tax on real estate sold.....		53,668 43		
Interest on assessment of additional Federal Income Taxes, 1923-1926.....		15,024 48		
Difference between cost of grading, etc., on Lutheran Line and amount received from City.....		9,673 36		
Loss on sale of property at Malbone and Sterling Streets:				
Selling price.....	\$74,000 00			
Expenses.....	2,399 05			
Net proceeds.....	\$71,600 95			
Estimated cost.....	71,650 00		49 05	
Brooklyn Heights, Lessee.....		1,493 94		
Badge and punch supply account written off.....		577 39		
			882,157 88	
Credit balance, June 30, 1927.....				\$3,057,727 05

¹ At contract rate of 10 cents per single freight car trip and 5 cents per single passenger car trip, for power supplied on tracks over Second Avenue, Brooklyn.

² At 4½ cents per car mile.

³ For power used on subway construction, quantity unknown.

The Brooklyn City Railroad Company

Officers.—President, H. Hobart Porter; Vice-President and General Manager, C. E. Morgan; Vice-President, Treasurer and Assistant Secretary, Geo. W. Jones; Secretary, S. B. Olney; Assistant Secretaries and Assistant Treasurers, L. E. Sharpe, A. L. Hodges and D. N. Durham; Auditor, E. H. Reed; Assistant Auditors, L. E. Sharpe, D. N. Durham and G. B. Campbell; Counsel, W. D. Guthrie; Attorneys, Cullen and Dykman; Superintendent of Transportation, William Siebert.

Directors.—F. L. Allen, W. N. Dykman, Edison Lewis, C. Hadden, E. P. Maynard, F. Bailey, H. H. Porter, A. L. Hodges, H. R. Steele, J. Timpson, H. T. White, I. T. Bush, T. I. Parkinson, C. E. Morgan, G. W. Jones.

Main Business Office.—168 Montague Street, Brooklyn, N. Y.

Report verified by Geo. W. Jones, Vice-President, September 30, 1927.

The Brooklyn Heights Railroad Company**(NOT OPERATED—IN RECEIVERSHIP)**

Incorporated April 1, 1887. Lindley M. Garrison was appointed Receiver by the United States District Court, effective July 14, 1919, and was succeeded by William S. Menden, appointed May 27, 1924. Operations were discontinued May 18, 1924. The Brooklyn Rapid Transit Company on June 24, 1896, acquired control of the company by purchasing its capital stock from the Re-organization Committee of the Long Island Traction Company. Control over respondent is now held by the Brooklyn-Manhattan Transit Corporation, which company acquired the same by assignment of capital stock from Re-organization Committee of B. R. T. Company.

Important Changes during Year.—Decrease in track mileage: Removal of track on Montague Street between Wall St. Ferry and Court St., 0.159 miles first track, 0.408 miles single track; loop tracks at Bergen Beach, 0.492 miles first track, 0.946 miles single track; total track removed, 0.651 miles first track, 1.354 miles single track.

Changes in securities held were as follows:

	Par value	Cost
B.—M. T. Corp. Series "A" gold bonds, purchased.....	\$190,000 00	\$189,682 03
U. S. Liberty Loan bonds sold.....	37,000 00	37,150 00
U. S. Treasury Notes "A" 1927. sold.....	100,000 00	101,343 75
City of New York Corporate Stock 4¼% sold.....	6,000 00	6,155 58
Other securities sold.....	8,000 00	7,610 00
Brooklyn & North River R. R. Co. stock transferred to Suspense..	12,500 00	12,504 50
Net increase.....	\$26,500 00	\$24,918 23

H. R. Potts, Assistant Secretary, died October 11, 1926.

Fixed Capital Changes during Year

	Owned lines		Leased lines
	Installed	Retired	Retired
"Fixed Capital, December 31, 1908:"			
Power plant equipment.....			\$41,564 29
"Cost of road and equipment".....		\$1,480 00	
Fixed Capital Installed since December 31, 1908:			
Other street railway land.....	\$532 36		
Poles and fixtures.....		304 87	
Total.....	\$532 36	\$1,784 87	\$41,564 29

Detail of Retirements

"Fixed Capital, December 31, 1908."—On owned lines: Two tower wagons, \$820; 1 3rd rail wagon and 1 tower wagon, \$660; total, \$1,480. On leased lines—Transfer to Demolition Suspense account So. Power Station, \$41,564.29.

Fixed Capital Installed since December 31, 1908.—On owned lines: Removal of trolley poles and wire on Montague Street, \$304.87.

The Brooklyn Heights Railroad Company

Corporate Deficit

Deficit at beginning of year.....		\$6,170,146.22
Net corporate loss for year.....		599,777.07
Amortization elsewhere unprovided for.....		327.19
Appropriation to Employer's Liability Reserve.....		719.47
Other debits:		
Cost of foreclosure of Brooklyn Heights R. R. Co. first mortgage bonds through Reorganization Committee	\$11,089.54	
Interest on Admission of Debt to B. M. T. Corpo- ration, July 1, 1923 to June 30, 1926.....	1,996.12	
Transfer of car license fees.....	340.00	
Settlement of judgment to J. Fernandez.....	250.00	
Miscellaneous items	62.59	13,738.25
Total debits.....		\$6,784,708.20
Credits:		
Unclaimed wages.....	\$4,071.39	
State Tax on Earnings cancelled.....	509.84	
Judgment, bursting of water main.....	1,030.81	
Miscellaneous items.....	207.62	5,819.66
Deficit, June 30, 1927.....		<u>\$6,778,888.54</u>

Officers.—President, W. S. Menden; Vice-President and General Counsel, G. D. Yeomans; Secretary, J. H. Bennington; Treasurer, F. C. Marston; Assistant Treasurers, F. S. Richards and F. B. Stewart; Comptroller, James Addison; Claim Agent, I. Isaacsen; Purchasing Agent, L. Van Cott.

Directors.—W. S. Menden, G. D. Yeomans, W. S. Benedict, J. H. Hallock, D. A. Marsh, J. A. Frederickson, O. J. Covell, J. H. Bennington. Two vacancies.

Main Business Office.—85 Clinton Street, Brooklyn, N. Y.

Report verified by William S. Menden, Receiver, September 29, 1927.

BROOKLYN-MANHATTAN TRANSIT SYSTEM

The Brooklyn-Manhattan Transit Corporation is a business corporation and the holding company of the Brooklyn-Manhattan Transit System.

It has control, through stock ownership, of the Williamsburgh Power Plant Corporation, Coney Island and Brooklyn Terminal Company, Brooklyn Bus Corporation and various street railway companies, namely:

Direct control of New York Rapid Transit Corporation, Brooklyn Heights Railroad Company, Brooklyn, Queens County and Suburban Railroad Company, Coney Island and Gravesend Railway Company, Nassau Electric Railroad Company and South Brooklyn Railway Company.

Indirect control through the Coney Island and Gravesend Railway Company of the Coney Island and Brooklyn Railroad Company, which owns the stock of the De Kalb Avenue and North Beach Railroad Company.

POWER COST DISTRIBUTED BY ACCOUNTS

			Increase or (D) decrease
Maintenance of Way and Structures:	1927	1926	
Telephone and telegraph repairs.....	\$1,133 49	\$483 87	\$649 62
Underground conduit repairs.....	19,541 04	27,850 58	D 8,309 54
Transmission system repairs.....	10,132 15	11,389 62	D 1,257 47
Distribution system repairs.....	59,198 60	35,563 70	23,634 90
Repairs of buildings and structures.....	104,244 41	216,855 69	D 112,611 28
Total.....	\$194,249 69	\$292,143 46	D \$97,893 77
Maintenance of Equipment:			
Repairs of boilers, furnaces and accessories....	\$262,262 64	\$255,172 85	\$7,089 79
Repairs of steam engines.....	214,577 63	146,100 81	68,476 82
Repairs of power plant electric equipment....	53,621 79	29,729 04	23,892 75
Repairs of misc. power plant equipment.....	10,766 17	9,332 69	1,433 48
Repairs of sub-station equipment.....	53,514 24	49,301 41	4,212 83
Total.....	\$594,742 47	\$489,636 80	\$105,105 67
Power Supply:			
General expenses.....	\$74,779 22	\$61,476 06	\$13,303 16
Power plant labor.....	575,968 35	551,762 51	24,205 84
Sub-station labor.....	218,026 27	204,225 82	13,800 45
Fuel for power.....	2,339,053 95	2,255,523 72	83,530 23
Water for power.....	45,175 45	37,267 97	7,907 48
Lubricants for power.....	7,368 04	9,176 00	D 1,807 96
Misc. power plant supplies and expenses.....	70,818 39	60,727 07	10,091 32
Sub-station supplies and expenses.....	18,869 19	20,450 29	D 1,581 10
Power purchased.....		261 29	D 261 29
Total.....	\$3,350,058 86	\$3,200,870 73	\$149,188 13
Manufacturing cost.....	\$4,139,051 02	\$3,982,650 99	\$156,400 03
Fixed charges.....	1,773,139 41	1,953,991 24	D 180,851 83
Total.....	\$5,912,190 43	\$5,936,642 23	D \$24,451 80

Maintenance and Operation Expenses of Brooklyn-Manhattan Transit System and the Brooklyn City Railroad Company

	Maintenance of way and structures					Maintenance of equipment		Operation		General expenses
	Total	Coney Island and Gravesend	Brooklyn Queens County and Suburban	Nassau Electric	Total	Coney Island and Brooklyn	New York Rapid Transit	South Brooklyn	Brooklyn City	
Direct labor, material, fuel, etc.	\$4,020,546 13					\$894,058 76	\$1,790,230 16	\$322,213 66	\$1,014,043 55	
B.-M. T. Corporation overhead.	129,809 10					31,626 41	85,006 64	13,176 05		
Total.	\$4,150,355 23					\$925,685 17	\$1,875,236 80	\$335,389 71	\$1,014,043 55	
<i>Distribution of Maintenance and Operation Expenses Among the Various Operating Companies</i>										
Car miles.	425,984,302	(a) 12,982,160	(b) 6,201,722			(c) 5,273,019	(f)	(d) 1,165,422	(e)	
Total expenses charged by B.-M. T. Corp.	\$4,150,355 23	\$1,732,417 43	\$830,890 90	\$18,760 56		\$696,909 49	\$583,532 81	\$209,920 92	\$47,833 12	
Individual companies' expense.	20,983,073 27	3,100,219 10	1,169,574 07	73,390 84		1,212,613 54	14,884,687 68	542,588 04		
Total expense of maintenance and operation.	\$25,085,595 38	\$4,832,636 53	\$2,000,464 97	\$122,151 40		\$1,909,613 03	\$15,468,220 49	\$752,508 96		
Less expense of operation and general expense.	14,989,327 96	3,074,377 86	1,242,678 79	73,924 53		1,251,712 53	8,790,222 27	556,411 98		
Maintenance — Actual.	\$10,096,267 42	\$1,758,258 67	\$757,786 18	\$48,226 87		\$657,900 50	\$6,677,998 22	\$196,096 98		
Depreciation.	730,000 00	60,000 00	20,000 00	10,000 00		25,000 00	600,000 00	15,000 00		
Total maintenance including depreciation as reported by individual companies.	\$10,826,267 42	\$1,818,258 67	\$777,786 18	\$58,226 87		\$682,900 50	\$7,277,998 22	\$211,096 98		

¹ New York Rapid Transit Corporation expenses are charged direct and not on car mile basis.

² Used only to prorate general and administrative expenses.

³ Reported by The Brooklyn City R. R. Co. See Table XIII, B.

The difference of — 208,379 miles between the total for the five system companies as shown on this line and the aggregate of 26,192,681 revenue car miles reported by them is accounted for as follows: (a) excludes 65,315 car miles, 50 per cent of the mileage of the Brooklyn Bridge line, but includes 102,338 freight car and locomotive mileage not reported by the Nassau Electric R. R. Co.; (b) includes 9,255 freight car miles not reported by the Brooklyn, Queens County and Suburban R. R. Co.; (c) excludes 65,315 car miles, 50 per cent of the mileage of the Brooklyn Bridge line, but includes 9,229 freight car miles not reported by the Coney Island and Brooklyn R. R. Co.; (d) excludes 198,371 (net) for freight and service car mileage reported by the South Brooklyn Ry. Co.

Power Cost of Brooklyn-Manhattan Transit System and Brooklyn City Railroad Company

Direct labor, material, fuel, etc.....	\$4,139,051 02
Rent for manufacturing company's plant.....	1,773,139 41
Rent for railway company's plant.....	868,726 83
Total.....	<u>\$6,780,917 26</u>

Distribution of Power Cost Among the Operating Companies

	Total	B.-M. T. Corporation	Nassau Electric	Brooklyn, Queens Co. and Suburban	Coney Island and Gravesend	Coney Island and Brooklyn	New York Rapid Transit Corporation	South Brooklyn	Brooklyn City
Ton miles.....	561,692.262			145,719.328	4,772.431	127,791.709	(2)	400.081	(2)
Gross cost.....	\$6,810,380 05	\$15,953 12	\$719,410 14	\$371,584 96	\$11,948 89	\$326,439 38	\$3,972,696 13	\$66,543 96	\$1,325,803 47
Rents for plants.....	868,726 83		85,363 56	100,309 08	1,896 24	66,566 93	368,153 83	41,187 00	205,250 19
Amount assumed by each company.....	\$5,941,653 22	\$15,953 12	\$634,046 58	\$271,275 88	\$10,052 65	\$259,872 45	\$3,604,542 30	\$25,356 96	\$1,120,553 28

¹ Credits for rentals are not distributed among the detail accounts but are deducted from charges for power.

² The charge to the New York Rapid Transit Corporation is based on a contract rate less a credit for the power facilities contributed by that corporation.

³ The Brooklyn City R. R. Co. reports 91,876,128 kw. hrs. purchased from Williamshburgh Power Plant Corp.

⁴ Includes \$29,585.41, adjustment in cost credited to Direct Expense, and excludes \$122.62 power sold to Department of Water Supply.

BROOKLYN, QUEENS COUNTY AND SUBURBAN RAILROAD COMPANY

Incorporated November 24, 1893. On January 16, 1894, absorbed the Broadway Railroad Company, the Broadway Ferry and Metropolitan Avenue Railroad Company and the Jamaica and Brooklyn Road Company. The company is now controlled by the Brooklyn-Manhattan Transit Corporation, which acquired a majority of the stock on June 15, 1923, by assignment from the Re-organization Committee of the Brooklyn Rapid Transit Company.

Important Changes during Year.—Decrease in track mileage: Removal of branchoff at Wyckoff and Myrtle Avenues, 0.017 miles of first track, 0.034 miles of single track; removal of loop tracks at Reid Avenue and Marion Street, 0.114 miles of single track; total decrease 0.017 miles of first track, 0.148 miles of single track.

Participation Certificates, B.-M. T. Insurance Reserve Fund, \$1,857.05, were acquired.

First Mortgage Bonds of this Company, par value \$354,000, were retired.

Properties on Jamaica Avenue between Syosset and Elm Streets and on Willow Street near Canal Street, Jamaica, were sold. For details see *Corporate Deficit*.

A 5 per cent increase in wages was granted, effective April 15, 1927.

Agreements were made with the Brooklyn-Manhattan Transit Corporation and Associated Surface Companies: (1) covering additional tools and equipment, dated July 31, 1926; (2) covering use of automobiles and trucks, dated November 22, 1926.

No new powers or franchises were acquired.

Fixed Capital Changes during Year

TITLE OF ACCOUNT

"Fixed Capital, December 31, 1908":	Additions	Retirements
Track and roadway construction.....		\$13,847.93
Electric line construction.....		479.95
Cars		1,200.00
Cost of road and equipment.....		14,512.40
Total, "Fixed Capital, December 31, 1908".....		<u>\$30,040.28</u>
Fixed Capital Installed since December 31, 1908:		
Other street railway land.....	\$1,368.20	.....
Ties	4,422.41	\$33.50
Rails, rail fastenings and joints.....	11,921.46	17.08
Special work.....	1,945.80	97.00
Track laying and surfacing.....	9,765.67	.....
Paving	16,483.49	115.44
Interlocking and other signal apparatus.....	325.00	.....
Poles and fixtures.....	57.25	.....
Distribution system.....	878.62	94.93
Shops and car houses.....	4,588.33	.....
Shop equipment.....	4,669.79	.....
Revenue cars.....	8,918.70	1,356.00
Total, Fixed Capital Installed since Dec. 31, 1908.	<u>\$65,344.72</u>	<u>\$1,714.00</u>

Expenditures for Principal Projects

Assessments account relief sewers in Pitkin Ave., Saratoga Ave. to Powell St., Sec. 11, Block 3480, Lot 1.....	\$1,000.00
Installing 120 lin. ft. 9" 94-lb. S. T. tram girder rail, etc. in Bushwick Ave. and McKibben Street.....	1,238.40
Installing electrically operated fare boxes with pedestals in 50 D. T. one man cars 2955-99, 3147-51.....	8,918.70
Installing 195 lin. ft. S. T. in place of special work removed—Flushing and Morgan Aves.....	2,301.00
Installation of 7" 122-lb. groove girder rail, etc. in place of 9" 94-lb. tram girder rail, etc. in Utica Ave. from Bergen St. to Eastern Parkway	3,222.38

Brooklyn Queens County and Suburban Railroad Company

Expenditures for Principal Projects—Concluded

Installation of single track left hand turnout on Broadway opposite Williams Place	\$1,666.75
Overhauling 9" rail etc. and repaving Ralph Ave. from Eastern Parkway to Lincoln Place.....	2,518.29
Installation of 7" 122-lb. groove girder rail, etc. in place of 6" 60-lb. T rail, etc. in Jamaica Line from Metropolitan Ave. to 150th Street	24,908.40
Install 90 lin. ft. S. T. 7" 122-lb. groove girder rail etc. in Reid Ave. and Marion Street.....	1,230.30
Additional shop equipment for Bergen Street Inspection Shop.....	4,669.79
Installing lights in inspection shop at Bergen Street Depot.....	3,755.99
Installing R. H. Crossover with 7" 122-lb. groove girder rail etc. on Metropolitan Ave. between Roman Ave. and Drew Ave.....	1,452.33
Reconstructing plain curves at Metropolitan Ave. west of Grand St. Bridge with 7" 122-lb. groove girder rail.....	2,548.20
Minor projects under \$1,000.....	5,914.19
Total.....	<u>\$65,344.72</u>

Detail of Retirements

"Fixed Capital, December 31, 1908":

Track and roadway construction:

Removal of switches in S. T. turnout, Reid Avenue....	\$2,459.00
Removal of double track crossing between McKibben and Lorimer Streets.....	1,393.00
Removal of switch mate and frogs, Broadway and South Eighth Street	1,091.00
Removal of double track crossover, Fulton Street and Williams Place	1,229.85
Removal of D. T. reserve curves, Bushwick Avenue and McKibben Street	5,139.00
Removal of special work and sidings, Reid Avenue....	781.08
Removal of D. T. branchoff, Wyckoff and Myrtle Avenues	1,755.00
	<u>\$13,847.93</u>

Electric line construction:

Removal of trolley wire, 86th Street and Metropolitan Avenue	\$47.80
Removal of trolley wire and poles, Reid Avenue and Marion Street	255.90
Removal of pole and wire Wyckoff and Myrtle Avenues.	156.25
Removal of trolley wire at Bergen Street Depot.....	20.00
	<u>479.95</u>

Cars:

Disposal of one sand car No. 9661.....	1,200.00
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Cost of road and equipment:

Disposal of one tower wagon No. 5.....	\$410.00
Removal of D. T. connecting curves, Flushing and Morgan Avenues	3,878.00
Removal of overhead feeders from Stony Road.....	1,542.55
Removal of D. T. crossing, Graham Avenue and McKibben Street	1,470.05
Sale of property, Jamaica Avenue, Syosset and Elm Streets	4,000.00
Sale of property, Willow Street, Jamaica.....	375.00
Removal of slip switch and turnout, Jamaica Avenue..	842.80
Disposal of one emergency wagon No. 8.....	410.00
Disposal of work car No. 9446, and two G. E. motors..	1,584.00
	<u>14,512.50</u>

Total.....	<u>\$30,040.28</u>
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Brooklyn, Queens County and Suburban Railroad Company

Fixed Capital Installed since December 31, 1908:

Removal of R. H. crossover from Jamaica Avenue, east of Crescent Street.....	\$358.00
Removal of 50 stanchions with fare box holders and 50 switchboxes complete.....	1,356.00
Total.....	<u>\$1,714.00</u>

Power Bought and Sold.—Bought from the Williamsburgh Power Plant Corporation, 21,729,661 kw. hrs. (calculated on a monthly ton-mileage basis) at an average price of 1.2484 cents per kw. hr., \$271,275.88 charged to operating expenses. Sold—net, \$7,514.83, credited to operating revenues.

Corporate Deficit

Deficit at beginning of year.....	\$2,226,934.70
Net corporate loss for year.....	437,589.13
Amortization elsewhere unprovided for.....	5,164.89
Bad debts written off.....	612.64
Other debits:	
Expenditures of B. R. T. Reorganization Committee in behalf of respondent.....	\$80,740.28
Adjustment of interest on "Admission of Debt" to B.-M. T. Corp., July 1, 1923—April 30, 1927....	69,546.91
Transfer of City Tax on Earnings of Metropolitan Avenue Line, charged to Special Franchise Tax Deductions, December, 1925.....	11,246.94
Judgment, with interest to March 10, 1927, in favor of City of New York.....	3,041.35
Transfer from Suspense City Tax on Earnings, prior periods	2,553.50
Minor items.....	258.79
Total debits.....	<u>167,387.77</u>
	<u>\$2,837,689.13</u>

Credits:

Retirement and cancellation of \$125,000 par value First Mortgage bonds (part of \$2,000,000 owned by B.-M. T. Corp.) purchased by Guarantee Trust Co., Trustee, at 79¾.....	\$25,312.50
Retirement and cancellation of \$229,000 par value First Mortgage bonds purchased by Guaranty Trust Co., Trustee, from B.-M. T. Corp. at 80....	45,800.00
Profit from sale of property on Jamaica Avenue between Syosset and Elm Streets:	
Gross selling price (cash, \$131,350; mortgage \$105,000).....	\$236,350.00
Less Expenses in connection with sale	1,165.00
Cost of property.....	4,000.00
	<u>231,185.00</u>
Profit from sale of property on Willow Street near Canal Street:	
Gross selling price (cash, \$3,000; mortgage, \$5,000)	\$8,000.00
Less Expenses in connection with sale	610.00
Cost of property.....	404.00
	<u>6,986.00</u>
Credit allowed by B.-M. T. Corp. in reduction of price charged for Preferred stock provided for reorganization adjustments.....	231,609.19
Minor items.....	5,671.87
	<u>546,564.56</u>
Deficit, June 30, 1927.....	<u><u>\$2,291,124.57</u></u>

Brooklyn, Queens County and Suburban Railroad Company

Officers.—President, W. S. Menden; Vice-Presidents, G. D. Yeomans and T. H. Whitney; Secretary and Treasurer, F. C. Marston; Assistant Secretary, F. B. Stewart; Assistant Treasurers, F. S. Richards and F. B. Stewart; Comptroller, James Addison; General Counsel, G. D. Yeomans; Claim Agent, I. Isaacsen; Engineer of Way and Structures, H. J. Kolb; Superintendent of Transportation, W. Siebert; Purchasing Agent, L. Van Cott.

Directors.—Matthew C. Brush, Gerhard M. Dahl, Charles Hayden, William S. Menden, Charles S. Sargent, Jr., Albert Strauss, Albert Wiggin, Geo. D. Yeomans, Arthur S. Somers.

Main Business Office.—85 Clinton Street, Brooklyn, N. Y.

Report verified by W. S. Menden, President, September 29, 1927.

BUSH TERMINAL RAILROAD COMPANY

Incorporated January 17, 1903. The company is controlled by the Bush Terminal Company, through ownership of stock acquired December 3, 1904.

Important Changes during Year.—None.

Fixed Capital Installed since December 31, 1908.—Additions during year—Rails, rail fastenings and joints, \$22,407.86; Distribution system, \$24.30; total, \$22,432.16.

Power Bought.—From the Brooklyn Edison Company, 11,244 kw. hrs. D. C. at 1.72 cents per kw. hr., \$193.56; from Brooklyn City R. R. Company, 435,080 kw. hrs. at 1.50 cents per kw. hr., \$6,555.05; total 446,324 kw. hrs., \$6,748.61, charged to operating expenses.

Corporate Deficit

Deficit at beginning of year.....	\$1,104,294.44
Net corporate loss for year.....	61,419.21
Other debits (net).....	¹ 45,735.33

Deficit, June 30, 1927.....	<u>\$1,211,448.98</u>
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Officers.—President, Irving T. Bush; Vice-President, R. G. Simonds; Secretary, R. S. Williams; Assistant Secretary, M. L. Collin; Treasurer and Auditor, J. A. Heinrich; Assistant Treasurer, A. P. Timmerman.

Directors.—Irving T. Bush, R. G. Simons, R. S. Williams, M. L. Collin, A. L. Manchester, J. A. Heinrich, W. L. Sturges, E. R. Henkel, P. L. Gerhardt.

Main Business Office.—100 Broad Street, New York City.

Report verified by John A. Heinrich, Treasurer, October 29, 1927.

THE CHRISTOPHER AND TENTH STREET RAILROAD COMPANY**OPERATED UNDER AGREEMENT**

Organized April 25, 1873. On April 26, 1890, the properties of this company were leased to the Central Crosstown Railroad Company of New York. The properties were operated on a fixed rental basis by the New York Railways as lessee of the Central Crosstown Railroad Company until May 31, 1924, and from June 1, 1924, to April 30, 1925, under so-called Operating Agreement. At the present time the New York Railways Corporation is operating the property under this agreement. It should be noted, however, that on June 30, 1927, the actual agreements had not been drawn up and final accounting for results of operation of this subsidiary had not been made. Stock control is held by New York Railways Corporation which acquired a majority of the issue on April 30, 1925, under the Reorganization Plan.

Important Changes during Year.—Two payments were made, \$2,500 each, on account of the mortgage of William D. Kilpatrick.

Corporate Surplus.—Deficit at beginning of year, \$6,038.37; net corporate income, \$10,689.83; credit balance, June 30, 1927, \$4,651.46. These amounts exclude rental not paid by lessee, \$268,666.66 (8 per cent per annum upon the \$650,000 capital stock from April 1, 1919 to May 31, 1924) which amount does not appear on the company's books.

¹ Consists of Cr \$909.47, adjustment of freight revenue, 1924-1926; Dr \$2,264.93, adjustment of freight claims, and Dr \$44,379.87, adjustment of freight revenue, 1924-1927.

The Christopher and Tenth Street Railroad Company

Officers.—President, H. J. Sheeran; Vice-President, W. G. Strait; Secretary and Assistant Treasurer, F. B. Gordon; Treasurer and Assistant Secretary, J. S. Dunham; Auditor, G. V. Owen; General Attorney, Cotton and Franklin.

Directors.—J. S. Dunham, J. A. Fowler, Jr., F. B. Gordon, H. P. Huher, C. H. Jewett, C. A. Muth, F. J. McGarey, G. V. Owen, H. J. Sheeran, W. G. Strait, Jerome Tanenbaum, H. J. Smith, M. T. Montgomery.

Main Business Office.—123 West 146th Street, New York City.

Report verified by H. J. Sheeran, President, September 30, 1927.

CITY OF NEW YORK, DEPARTMENT OF PLANT AND STRUCTURES
OPERATOR OF THE STATEN ISLAND MIDLAND RAILWAY COMPANY UNDER AGREEMENT

The operation of this property was begun by the City of New York, December 1, 1920. For terms of Agreement, see abstract in Report for 1921.

Important Changes during Year.—There was appropriated during the year from general funds of the Department for expenditures properly chargeable against railroad operations, \$163,601.56.

On January 15, 1927, F. J. Brennan resigned and J. Frank Johnson was appointed Supervisor of Transportation.

Fixed Capital Installed since December 31, 1908.—Eight revenue cars installed, \$34,978.96. These cars were transferred from the Williamsburg Bridge Local Trolley Division of this Department.

Power Bought.—From the Staten Island Edison Co., 5,773,976 kw. hrs. (of which 5,116,382 kw. hrs. A.C. were delivered to Concord sub-station and 657,594 kw. hrs. used on tracks of Richmond Light and R. R. Co.) at an average price of 1.47075 cents per kw. hr., \$84,921.19, charged to operating expenses.

Corporate Deficit

Deficit at beginning of year.....	\$607,929.35
Net loss for year.....	252,432.55
Other deductions:	
Casualty and Insurance Reserve, July 1, 1925–June 30, 1926	\$28,497.29
Paving, Jan. 1, 1926–June 30, 1926.....	11,624.29
Omitted payrolls, Jan. 1, 1924–Aug. 27, 1924.....	1,908.34
Minor items.....	528.48
	42,558.40
Total debits.....	\$902,920.30
Sale of material.....	636.67
	636.67
Deficit, June 30, 1927.....	\$902,283.63

Officers.—Commissioner of the Department of Plant and Structures, Albert Goldman; Supervisor of Transportation, J. Frank Johnson.

Main Business Office.—Room 1800, Municipal Building, New York City.

Report verified by Thomas A. Dempsey, First Deputy Commissioner, September 7, 1927.

CITY OF NEW YORK, DEPARTMENT OF PLANT AND STRUCTURES
OPERATOR OF WILLIAMSBURG BRIDGE LOCAL TROLLEY SERVICE

The City of New York, Department of Plant and Structures, began operation of the local trolley cars over Williamsburg Bridge on December 1, 1923, the Brooklyn Manhattan Transit companies discontinuing their service at the same time.

Operator of Williamsburg Bridge Local Trolley Service

Important Changes during Year.—The amount appropriated from general funds of the Department for expenditures properly chargeable against railroad operations was reduced by \$80,500.21.

Fixed Capital Installed since December 31, 1908.—Added during the year: General office building and fixtures, \$22. Withdrawn during year: 8 cars, \$34,978.96, were transferred to the Staten Island Midland Railway Division of this Department.

Power Bought.—From Brooklyn Edison Co., 1,967,900 kw. hrs. A.C. at an average price of 1.47 cents per kw. hr., \$28,930.93, charged to operating expenses.

Corporate Surplus

Credit balance at beginning of year.....		\$84,534.95
Net corporate income for year.....		14,671.09
Other additions:		
Unredeemed tickets written off.....	\$1,000.00	
Payment from B.-M. T. for service during power trouble on elevated lines.....	393.50	1,393.50
Total credits.....		\$100,599.54
Repairs of cars in prior period.....		557.00
Credit balance, June 30, 1927.....		<u>\$100,042.54</u>

Officers.—Commissioner of the Department of Plant and Structures, Albert Goldman; Supervisor of Transportation, F. J. Ulrich; Engineer in Charge of Maintenance, J. F. Johnson.

Main Business Office.—Room 1800, Municipal Building, New York City.

Report verified by Thomas A. Dempsey, First Deputy Commissioner, September 30, 1927.

THE CONEY ISLAND AND BROOKLYN RAILROAD COMPANY

Incorporated December 10, 1860. This company is controlled by the Coney Island and Gravesend Railway Company, a subsidiary of the Brooklyn-Manhattan Transit Corporation, through purchase of a majority of its capital stock, January 15, 1914. Respondent is lessee of the De Kalb Avenue and North Beach Railroad Company, which it controls through ownership of the entire capital stock.

Important Changes during Year.—Changes in securities held were as follows:

Acquired:	Par value	Book value and cost
U. S. Liberty Loan bonds.....	\$128,000.00	\$129,382.20
Participation Certificates, B.-M. T. Insurance Reserve Fund.....	3,237.26	3,237.26
Total acquired.....	\$131,237.26	\$132,619.46
Transferred to Suspense:		
Brooklyn & North River R. R. Co.—Capital Stock.	25,000.00	25,009.00
Net change in Investments.....	<u>\$106,237.26</u>	<u>\$107,610.46</u>

Agreements were made with Brooklyn-Manhattan Transit Corp. and Associated Surface Companies covering (1) additional tools and machinery, dated July 31, 1926; (2) covering use of trucks and automobiles, dated November 22, 1926.

Effective April 15, 1927, a 5 per cent increase in wages was granted.

No new powers or franchises were acquired.

The Coney Island and Brooklyn Railroad Company

Fixed Capital Changes during Year

TITLE OF ACCOUNT	Additions	Retirements
"Fixed Capital, December 31, 1908":		
Track and roadway construction.....		\$30,685.00
Electric line construction.....		10,033.11
Buildings and fixtures used in operation of road..		12,070.00
Power plant equipment.....		220,380.38
Cars		672,499.00
Total, "Fixed Capital, December 31, 1908".....		<u>\$945,667.49</u>
Fixed Capital Installed since December 31, 1908:		
Other street railway land.....	\$1,264.75	
Ballast	506.34	
Ties	11,933.63	
Rails, rail fastenings and joints.....	16,406.92	
Track laying and surfacing.....	47,900.30	
Paving	49,094.52	
Roadway tools.....	3,764.88	
Poles and fixtures.....	5,231.35	
Distribution system.....	10,681.03	
General office buildings and fixtures.....	31,911.51	
Shops and car houses.....	659,949.79	
Park and resort properties.....		\$1,984.86
Shop equipment.....	205,129.00	685.00
Revenue cars.....	36,164.84	3,100.00
Other rail equipment.....	14,903.73	
Miscellaneous equipment.....		1,700.00
Total, Fixed Capital installed since Dec. 31, 1908.	<u>\$1,094,842.59</u>	<u>\$7,469.86</u>

Expenditures for Principal Projects

Assessments a/c sewers, etc., on Flatbush Avenue.....	\$1,217.00
Purchase of 40 Brill truck frames with wheels.....	800.00
Running wire from Ridgewood sub-station to De Kalb and Seneca Avenues	2,416.53
Installing new track on Fulton Street, Jay to Smith Streets.....	1,565.74
Addition to car repair shop at De Kalb Avenue.....	657,524.91
Installation of poles, overhead and lights, De Kalb Avenue Depot.	13,938.45
Conversion of 14 passenger cars.....	35,364.84
Additional storage yard tracks, DeKalb Avenue Depot.....	81,667.64
Machinery, tools and equipment for repair shop.....	237,040.51
Additional lights, Sheepshead Bay carbarn.....	521.05
Installing new groove girder rail, Prospect Park south.....	45,524.45
Purchase of 3 snow sweepers.....	14,903.73
Installing new grove girder rail, Jay and Myrtle Avenues.....	1,145.32
Minor projects.....	1,212.42
Total	<u>\$1,094,842.59</u>

Details of Retirements

"Fixed Capital, December 31, 1908":	
Removal of boilers, piping etc., Ninth Street power station....	\$220,380.38
Demolition of 129 closed and 209 open cars.....	672,499.00
Removal of 440 feet of siding from Hamilton Avenue.....	5,868.00
Removal of curves from Fulton and Jay Streets.....	3,488.90
Removal of tracks, buildings etc. at De Kalb and Seneca Avenues	18,595.75
Removal of branch off at South Ninth Street and Wythe Avenue	924.00

The Coney Island and Brooklyn Railroad Company

Details of Retirements—Concluded

Removal of crossover, Franklin Avenue and Carroll Street.....	\$1,085.87
Removal of 195 feet of track, Washington, Sands and Prospect Streets	722.48
Removal of poles, fixtures etc., De Kalb Avenue Depot.....	7,589.04
Removal of pole clusters, fire lights etc.....	2,186.14
Removal of 7 poles at Stanhope Street.....	175.00
Removal of 57 feet wire at Jay and Willoughby Streets.....	82.93
Removal of tracks, buildings at De Kalb and Seneca Avenues...	12,070.00
Total	\$945,667.49

Fixed Capital Installed since December 31, 1908:

Disposal of 3 autos.....	\$700.00
Disposal of 10 horses.....	1,000.00
Sale of shop tools and machinery.....	685.00
Disposal of shooting gallery at Coney Island Terminal.....	1,984.86
Demolition of 2 sand car bodies.....	3,100.00
Total	\$7,469.86

Power Bought.—From Williamsburgh Power Plant Corp. 19,084,508 kw. hrs. (calculated on monthly ton-mileage basis) at 1.3617 cents per kw. hr., \$259,872.45, charged to operating expenses.

Corporate Surplus

Credit balance at beginning of year.....	\$1,560,331.12
Net corporate income for year.....	213,618.23
Other additions:	
Unclaimed wages.....	\$1,175.72
Additional compensation for advertising.....	4,563.96
Unearned discount on bonds reacquired.....	1,820.00
Tax adjustment.....	613.10
Miscellaneous adjustments.....	1,300.69
Total credits.....	\$1,783,422.82
Amortization elsewhere unprovided for.....	\$310,377.01
Bad debts written off.....	93.66
Amortization of capital, debit balance transferred....	452,178.21
Miscellaneous adjustments.....	1,707.93
Credit balance, June 30, 1927.....	\$1,019,066.01

Officers.—President, W. S. Menden; Vice-Presidents, G. D. Yeomans and T. H. Whitney; Secretary and Treasurer, F. C. Marston; Assistant Secretary and Assistant Treasurer, F. B. Stewart; Assistant Treasurer, F. S. Richards; Comptroller, James Addison; General Counsel, G. D. Yeomans; Claim Agent, I. Isaacson; Engineer of Way and Structures, H. J. Kolb; Superintendent, W. Siebert; Purchasing Agent, L. Van Cott.

Directors.—Matthew C. Brush, Gerhard M. Dahl, Charles Hayden, William S. Menden, Charles S. Sargent, Jr., Albert Strauss, Albert H. Wiggin, George D. Yeomans, Arthur S. Somers.

Main Business Office.—85 Clinton Street, Brooklyn, N. Y.

Report verified by W. S. Menden, President, September 29, 1927.

CONEY ISLAND AND GRAVESEND RAILWAY COMPANY

Incorporated March 22, 1893. The company exercises direct control over the Coney Island and Brooklyn Railroad Company through stock ownership. Control over respondent is held by the Brooklyn-Manhattan Transit Corporation, which acquired the entire issue of 3,500 shares of stock on June 15, 1923, through assignment by Reorganization Committee of the Brooklyn Rapid Transit Company.

Important Changes during Year.—Addition of second track on Nostrand Avenue, between Old Town Line and Avenue U, 0.483 miles.

Participation Certificates, B. M. T. Insurance Reserve Fund, \$136.93 were acquired.

Effective April 15, 1927, a five per cent increase in wages was granted.

No new powers or franchises were acquired.

Fixed Capital Changes During Year

TITLE OF ACCOUNT	Additions
Fixed Capital Installed since December 31, 1908:	
Ties	\$2,909.27
Rails, rail fastenings and joints.....	4,267.24
Special work.....	400.00
Track laying and surfacing.....	10,067.00
Paving	5,091.16
Poles and fixtures.....	39.13
Distribution system.....	550.23
Total.....	<u>\$23,324.03</u>

Expenditures for Principal Projects

Installation of 7" 122-lb. groove girder rail, etc., in place of 9" 90-lb. tram girder rail, etc.; also sub. 3 No. 2 poles for 3 No. 4 poles and installation of 2 additional No. 2 trolley poles on Neptune Ave. between W. 6th & W. 8th Sts.....	\$10,556.47
Installing 9" tram girder rail, new ties, etc. in Nostrand Ave. Extension from Old Town Line to Ave "U".....	11,625.50
Installing special work for turnout end on Nostrand Ave Extension north of Ave. T.....	760.14
Minor projects less than \$500 each.....	381.92
Total.....	<u>\$23,324.03</u>

Power Bought.—From the Williamsburgh Power Plant Corporation, 700,288 kw. hrs. (calculated on a ton-mileage basis) at an average price of 1.4355 cents per kw. hr., \$10,052.65, charged to operating expenses.

Corporate Deficit

Deficit at beginning of year.....	\$854,230.72
Net corporate loss for year.....	164,879.19
Other debits:	
Amount deducted from Special Franchise Tax in error, 1919.....	\$100.00
50% of interest on Special Franchise Tax from 1902-1921	5,334.54
50% of Special Franchise Tax 1902-1921.....	5,572.14
Miscellaneous items.....	1.81
Total debits.....	<u>\$1,030,118.40</u>
Credits:	
Adjustments of construction work on Neptune Avenue.....	\$10,517.34
Relocating double track, Neptune Avenue.....	7,000.00
Miscellaneous items.....	110.33
Deficit, June 30, 1927.....	<u>\$1,012,490.73</u>

Coney Island and Gravesend Railway Company

Officers.—President, W. S. Menden; Vice-Presidents, G. D. Yeomans and T. H. Whitney; Secretary and Treasurer, F. C. Marston; Assistant Secretary, F. B. Stewart; Assistant Treasurers, F. S. Richards and F. B. Stewart; Comptroller, James Addison; General Counsel, G. D. Yeomans; Claim Agent, I. Isaacsen; Engineer of Way and Structures, H. J. Kolb; Purchasing Agent, L. Van Cott.

Directors.—Matthew C. Brush, Gerhard M. Dahl, Charles Hayden, William S. Menden, Chas. S. Sargent Jr., Albert Strauss, Albert H. Wiggin, George D. Yeomans, Arthur S. Somers.

Main Business Office.—85 Clinton Street, Brooklyn, N. Y.

Report verified by W. S. Menden, President, September 29, 1927.

DE KALB AVENUE AND NORTH BEACH RAILROAD COMPANY**LESSOR**

Incorporated June 24, 1897. The entire capital stock of the company was acquired by the Coney Island and Brooklyn Railroad Company, a subsidiary of the Brooklyn-Manhattan Transit Corporation and operator of the property, on March 19, 1910.

Important Changes during Year.—None.

Corporate Surplus.—Credit balance at beginning of year, \$141.33; construction expenditures, \$141.33, balance, June 30, 1927—none.

Officers.—President, W. S. Menden; Vice-President and General Counsel, G. D. Yeomans; Secretary and Treasurer, F. C. Marston; Assistant Secretary and Assistant Treasurer, F. B. Stewart; Assistant Treasurer, F. S. Richards; Comptroller, J. Addison.

Directors.—J. H. Bennington, A. T. Brophy, M. B. Hoffman, D. A. Marsh, W. S. Menden, A. R. Piper, W. Siebert, G. D. Yeomans. One vacancy.

Main Business Office.—85 Clinton Street, Brooklyn, N. Y.

Report verified by W. S. Menden, President, September 29, 1927.

THE DRY DOCK, EAST BROADWAY AND BATTERY RAILROAD COMPANY

Incorporated December 8, 1863. The respondent is controlled by the Third Avenue Railway Company through ownership of a majority of its capital stock.

Important Changes during Year.—None. No new powers or franchises were acquired.

Fixed Capital installed since December 31, 1908.—Additions: Paving, \$325.40. Retired during year: 13 cars burned during the year, \$47,438.82, of which \$23,077.21 was credited to Revenue cars and \$24,361.61 to Electric equipment of cars.

Power Bought.—From Third Avenue Railway Company, 795,400 kw. hrs. A. C. at an average price of 1.26 cents per kw. hr., \$10,032.37; 3,781,733 kw. hrs. D.C., at an average price of 1.53 cents per kw. hr., \$57,878.42; total 4,577,133 kw. hrs., \$67,910.79, charged to operating expenses.

Corporate Deficit

Deficit at beginning of year.....	\$1,831,164.41
Net corporate loss for year.....	337,475.46
Retirement of cars.....	47,438.82
Deficit, June 30, 1927.....	\$2,216,078.69

Officers.—President, S. W. Huff; Vice-Presidents, L. Sutherland and W. E. Thompson; Secretary, G. T. Geer; Assistant Secretary, C. P. Segard; Treasurer, A. D. Sage; Assistant Treasurer, F. Kessel; Auditor, W. Farrington; General Counsel, A. T. Davison; General Claim Agent, W. E. Foley; Purchasing Agent, C. Witzel.

Directors.—G. W. Davison, S. W. Huff, J. N. Jarvie, J. W. Platten, W. E. Roosevelt, L. F. Strauss, A. Iselin.

Main Business Office.—2396 Third Avenue, New York City.

Report verified by S. W. Huff, President, September 29, 1927.

EIGHTH AVENUE RAILROAD COMPANY

Incorporated January 10, 1855; operation begun March 1, 1855. From November 23, 1895 to July 31, 1919 the property and franchises were leased to the Metropolitan Street Railway Company and its successor, the New York Railways Company. As of midnight, December 22, 1926 the respondent was consolidated with the Ninth Avenue Railroad Company under the name of Eighth and Ninth Avenues Railway Company.

Important Changes During Year.—Merged into Eighth and Ninth Avenues Ry. Co.; see preceding paragraph.

Certificate was filed at Albany on August 9, 1926 giving permission to issue 50,000 shares of no-par value stock in place of 10,000 shares of \$100 par value stock, the new stock being entitled to one vote per share.

The company received \$7,500 as a part payment on the mortgage of the Colonial Ice Company, July 15, 1926.

On December 13, 1926, the Company sold the property on the east side of Eighth Avenue (155th to 156th Streets) known as the "Coogan" property, to the Railways Realty Corporation. The details of the transaction are as follows:

Gross Selling Price:

Railways Realty Corporation—stock.....	\$195,000.00
Railways Realty Corporation—mortgages.....	400,000.00
Total.....	\$595,000.00
Cost of property sold.....	496,439.15
Net profit (credited to Other suspense).....	\$98,560.85

No new powers or franchises were acquired.

BALANCE SHEET

ASSETS

December 22, 1926

Fixed Capital—Gross Investment.....	¹ \$4,565,799.74
Less Accrued amortization of capital.....	446,571.80
Fixed capital—net investment.....	\$4,119,227.94
Miscellaneous Investments.....	\$842,500.00
Current Assets:	
Cash	\$5,806.87
Special deposits.....	40.00
Bills receivable (Ninth Ave. R. R. Co.).....	341,000.00
Accounts receivable.....	197,922.13
Interest and dividends receivable.....	87,588.59
Total current assets.....	\$632,357.59
Materials and Supplies.....	48,830.05
Total floating capital.....	\$681,187.64
Miscellaneous Temporary Debits:	
Prepayments	\$7,362.71
Other suspense	² 804,373.79
Total deferred debit items.....	\$811,736.50
Total Assets.....	\$6,454,652.08

¹ See note 5, page 278.

² Includes sundry charges to New York Railways Company and Receivers. \$652,353.39 and Cr \$98,560.85 representing profits on sale of property.

Eighth Avenue Railroad Company

BALANCE SHEET—*Concluded*

LIABILITIES AND CAPITAL

Common Stock.....		\$1,000,000.00
Unfunded Debt:		
Taxes accrued.....		\$464,757.85
Miscellaneous bills payable.....		521,500.00
Miscellaneous accounts payable.....		63,945.61
Interest accrued on unfunded debt.....		117,480.72
Due for wages and salaries.....		14,428.57
Total unfunded debt.....		\$1,182,112.75
Suspense Credit Balances:		
New York Railways Co.....	\$517,716.19	
New York Railways Co., Recr.....	128,634.85	
Other	4,250.00	\$650,601.04
Corporate Surplus.....		¹ \$3,621,938.29
Total Liabilities and Capital.....		\$6,454,652.08

Fixed Capital Changes during Year

TITLE OF ACCOUNT	Installed	Retired
Fixed Capital Installed since December 31, 1908:		
Other street railway land.....	² \$20,365.76	³ \$496,439.15
General office buildings and fixtures.....	60.00	.....
Miscellaneous equipment	500.00	⁴ 2,690.00
Total.....	\$20,925.76	\$499,129.15

Power Bought.—From Interborough Rapid Transit Co., 629,357 kw. hrs. D. C. at 2.699 cents per kw. hr., \$16,986.00; from New York Railways Corporation, 2,577,900 kw. hrs. D. C. at 2.562 cents per kw. hr., \$66,057.63; from Ninth Avenue Railroad Co., 7,034 kw. hrs. D. C. at 2.597 cents per kw. hr., \$182.62; total, 3,214,291 kw. hrs., \$83,226.25, charged to operating expenses.

Corporate Surplus

Credit balance at beginning of year.....		¹ \$3,718,923.88
Profit on exchange of automobiles.....		400.00
Total credits.....		\$3,719,323.88
Net corporate loss for period July 1–December 22, 1926.....	\$50,201.60	
Equipment retired.....	2,690.00	
Legal expenses.....	5,000.00	
Removal of snow, 1925–1926.....	15,627.06	
Interest on taxes in arrears.....	23,866.93	
		97,385.59
Credit balance, December 22, 1926.....		¹ \$3,621,938.29

Officers.—President, Joseph Tate; Vice-President, William Henry Hays; Secretary and Treasurer, James G. Affleck; Assistant Secretary and Assistant Treasurer, William Affleck; Auditor, E. T. Baker; General Counsel, Michel Kirtland; Special Agent, B. T. Hamilton; Purchasing Agent, Reginald Lawrence.

Directors.—James Gelston Affleck, James Gelston Affleck, Jr., William Affleck, William Henry Hays, Michel Kirtland, Joseph J. O'Donohue, Jr., Peter Armistead, Jr., Joseph Tate, F. Bianchi Tompkins.

Main Business Office.—250 West 57th Street, New York City.

Report verified by J. G. Affleck, Secretary, October 31, 1927.

¹ See note 5, p. 278.

² Improvement on account assessment for paving 155th Street.

³ Coogan property at 155th Street, 156th Street, Eighth Avenue and Harlem River.

⁴ Retirement of 4 automobiles.

EIGHTH AND NINTH AVENUES RAILWAY COMPANY

(OPERATED BY RECEIVERS)

As of midnight, December 22, 1926, the Eighth Avenue Railroad Company and the Ninth Avenue Railroad Company were consolidated under the name of the Eighth and Ninth Avenues Railway Company. (See *Important Changes During Year* below.) On May 5, 1927 under an order of the United States District Court, Nathaniel A. Elsberg and Michel Kirtland were appointed Receivers.

Important Changes During Year.—The total outstanding capitalization of the new company consists of 58,000 shares of no par value stock of which 50,000 shares were exchanged for the stock of the Eighth Avenue Railroad Company and 8,000 shares exchanged for the stock of the Ninth Avenue Railroad Company.

Michel Kirtland was elected Second Vice-President January 5, 1927.

No new powers or franchises were acquired.

Fixed Capital Installed Since December 31, 1908.—Installed: 1 desk, 1 steel locker, 1 ledger, \$24.25, charged to General office buildings and fixtures.

Retired: 1 automobile, \$40 credited to Miscellaneous equipment.

Power Bought

Company (December 23, 1926—May 5, 1927).—From Interborough Rapid Transit Co., 1,267,195 kw. hrs. at 2.42 cents per kw. hr., \$30,695.06; from New York Railways Corp., 2,724,851 kw. hrs. at 2.41 cents per kw. hr., \$65,677.02; from Third Avenue Railway Company, 92,572 kw. hrs. at 2.35 cents per kw. hr., \$2,176.76; total, 4,084,618 kw. hrs., \$98,548.84 charged to operating expenses.

Receivers (May 6, 1927—June 30, 1927).—From New York Railways Corp., 1,150,395 kw. hrs. at 2.25 cents per kw. hr., \$25,967.94; from Interborough Rapid Transit Co., 379,299 kw. hrs. at 2.66 cents per kw. hr., \$10,041.62; from Third Avenue Railway Co., 38,385 kw. hrs. at 2.55 cents per kw. hr., \$979.53; total, 1,568,079 kw. hrs., \$36,989.09, charged to operating expenses.

Corporate Deficit

Net loss for period Dec. 23, 1926 to May 5, 1927.....	\$169,344.57
Inspection (efficiency audit) of conductors and motormen by Railway Audit Co., 1926.....	2,750.18
Emergency wagon service, by N. Y. Rys. Corp., 1921-1926.....	7,025.00
Adjustment on scrap material sold, 1926.....	1,794.74
Settlement of account with Kellogg & Rose covering roadway maintenance, 1926.....	2,600.00
Interest accrued on taxes in arrears.....	¹ 19,624.32
Interest accrued on State taxes.....	¹ 2,499.96
Adjustment of track maintenance work by Third Ave. Ry. Co., 1921-1926	18,730.00
Miscellaneous debits.....	334.46
Total debits.....	\$224,703.23
Credits:	
Profit on sale of automobile.....	\$10.00
Damages received, account of cars.....	314.40
Adjustment of reconstruction bill, 1925-1926.....	1,352.03
	1,676.43
Deficit, June 30, 1927.....	\$223,026.80

Receivers' Deficit Account

Net loss for period May 5 to June 30, 1927.....	\$22,770.38
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Officers.—President, Joseph Tate; Vice-Presidents, William Henry Hays and Michel Kirtland; Secretary and Treasurer, James G. Affleck; Assistant Secretary, Assistant Treasurer and Auditor, William Affleck; General Counsel, Michel Kirtland; Special Claim Agent, W. J. Curtin; Purchasing Agent, Reginald Lawrence.

¹ This interest on taxes is properly applicable to operations of the current year.

The Eighth and Ninth Avenues Railway Company

Directors.—James G. Affleck, James G. Affleck, Jr., William Affleck, W. J. Curtin, William Henry Hays, Michel Kirtland, Joseph Tate, F. Bianchi Tompkins, Peter Armistead, Jr.

Main Business Office.—250 West 57th Street, New York City.

Report of the Corporation verified by J. G. Affleck, Secretary, November 10, 1927.

Report of the Receivers verified by Nathaniel A. Elsberg and Michel Kirtland, Receivers, jointly, October 31, 1927.

THE FORTY SECOND STREET AND GRAND STREET FERRY RAILROAD COMPANY

(OPERATED UNDER AGREEMENT)

Incorporated February 16, 1863. The property is operated by the New York Railways Corporation under the agreement of March 13, 1925, which superseded the lease to New York Railways Company, successor to Metropolitan Street Railway Company. Stock control is held by the New York Railways Corporation which acquired a majority of the issue on April 30, 1925, under the Reorganization Plan.

Important Changes During Year.—None.

Corporate Surplus.—Credit balance at beginning of year \$274,311.61; net corporate income; \$13.68; credit balance, June 30, 1927, \$274,325.29. These amounts exclude \$823,403.23 not paid by the lessee (18 per cent per annum on \$748,000 capital stock, from February 1, 1919, to March 12, 1925), which amounts do not appear on the Company's books.

Officers.—President, H. J. Sheeran; Vice-President, W. G. Strait; Secretary and Assistant Treasurer, F. B. Gordon; Treasurer and Assistant Secretary, J. S. Dunham; Auditor, G. V. Owen; General Attorney, Cotton & Franklin.

Directors.—H. J. Sheeran, W. G. Strait, F. B. Gordon, J. S. Dunham, G. V. Owen, C. A. Muth, J. A. Fowler, Jr., C. H. Jewett, F. J. McGarey.

Main Business Office.—123 W. 146th Street, New York City.

Report verified by H. J. Sheeran, President, September 30, 1927.

THE FORTY SECOND STREET, MANHATTANVILLE AND ST. NICHOLAS AVENUE RAILWAY COMPANY

Incorporated August 29, 1878. The Third Avenue Railroad Company obtained control of the respondent in November, 1895, through ownership of stock, and passed the controlling interest to its successor, the Third Avenue Railway Company on January 1, 1912.

Important Changes During Year.—Purchased at par \$25,000 Liberty Bonds from the Third Avenue Railway Company. No new powers or franchises were acquired.

Fixed Capital Installed Since December 31, 1908.—Installed during year: New ties, \$552.00. Retired during year: 2 storage battery cars, \$7,298.28, of which \$3,550.34 was credited to Revenue cars and \$3,747.94 to Electric equipment of cars.

Power Bought and Sold.—From the Third Avenue Railway Company, A. C., 346,710 kw. hrs. at 1.26 cents per kw. hr., \$4,378.83; D. C., 11,310,809 kw. hrs. at 1.50 cents per kw. hr., \$170,157.16; total, 11,657,519 kw. hrs., \$174,535.99. Power exchanged with Ninth Avenue Railroad Company, credit balance \$6,254.08; net (amount), \$168,281.91, charged to operating expenses.

Corporate Surplus

Credit balance at beginning of year.....		\$139,205.37
Net corporate loss for year.....	\$92,519.77	
Fixed capital retired.....	7,298.28	
		<hr/> 99,818.05
Credit balance, June 30, 1927.....		<hr/> <hr/> \$39,387.32

Officers.—President, S. W. Huff; Vice-Presidents, L. Sutherland and W. E. Thompson; Secretary, G. T. Geer; Assistant Secretary, C. P. Segard; Treasurer, A. D. Sage; Assistant Treasurer, F. Kessel; Auditor, W. Farrington; General Counsel, A. T. Davison; General Claim Agent, W. E. Foley; Purchasing Agent, C. Witzel.

Directors.—G. W. Davison, J. H. Seaman, A. S. Webb, J. W. Platten, W. E. Roosevelt, A. Iselin, L. F. Strauss, S. W. Huff, J. N. Jarvie.

Main Business Office.—2396 Third Avenue, New York City.

Report verified by S. W. Huff, President, September 29, 1927.

HUDSON AND MANHATTAN RAILROAD COMPANY

Incorporated December 6, 1906, under the general railroad laws of New York and New Jersey. At April 13, 1927, the twenty principal stockholders were:

	Shares of Stock	
	Common	Preferred
Gray and Wilmerding.....	12,227	....
Phoebe C. Brisbane.....	5,090	3,776
Maitland, Coppel & Co.....	5,967	365
Adm. Kantoor Van Aandra.....	4,130	1,970
Josephtal and Co.....	5,345	....
Bartlett, Morrow and Howard, Executors.....	5,000	....
Thomas J. Maloney.....	4,750	....
Herzog and Glazier.....	2,500	2,100
Mildred F. Deveraux.....	4,090	320
Arthur Lipper and Co.....	4,080	....
Morris Gray.....	4,000	....
Lee, Higginson and Co.....	3,637	323
Hudson Companies.....	3,769	336
Paine, Webber and Co.....	3,605	22
Ed. Mallinkrodt, Jr.....	2,904	259
St. Louis Union Trust Co.....	2,966	247
Chas. E. Proctor.....	3,200	....
Curtis and Sanger.....	3,004	28
Jas. C. and Frank Ayers, Jr.....	3,000	....
Hornblower and Weeks.....	2,877	25

Important Changes During Year.—On March 11, 1927, \$440 (4 4/10 shares) of common stock was issued in exchange for, and upon surrender and cancellation of \$200 (2 shares) of common stock of New York and Jersey R. R. Co., under provision of Consolidation Agreement dated December 1, 1906.

Securities were purchased and matured during the year as follows:

<i>Purchased</i>	Par value		Cost
U. S. Liberty Loan 4 1/4's:			
For a/c General Fund.....	\$1,000,000		\$1,033,619.13
For a/c Debt Discount Amortization Fund.....	100,000		100,898.14
For a/c Property Amortization Fund.....	500,000		517,090.02
U. S. Treasury Certificates of Indebtedness 3 1/4's:			
For a/c Property Amortization Fund.....	100,000		100,000.00
Total.....	\$1,700,000		\$1,751,607.29
<i>Matured</i>			
U. S. Treasury Notes 4 3/4%:			
For a/c Property Amortization Fund.....	\$100,000		\$100,000.00
Net Increase.....	\$1,600,000		\$1,651,607.29

On May 1, 1927 the following increases in rates per hour went into effect: Conductors (Newark Line), 5 cents; Conductors (Local), 3 cents; Guards, 2 cents. On May 15, 1927 the rates of Agents were increased 1 5/8 to 2 3/8 cents, depending upon length of service.

On October 1, 1926, R. C. Goodale, General Attorney, resigned.

No new powers or franchises were acquired.

Hudson and Manhattan Railroad Company

BALANCE SHEET

June 30, 1926	ASSETS	June 30, 1927	Increase or (D) decrease
	Fixed Capital — Street Railway:		
\$91,929,048 13	" Fixed Capital, December 31, 1908 ".....	\$91,929,048 13	.....
19,812,311 82	Installed since December 31, 1908.....	19,909,004 17	\$96,692 35
	Fixed Capital — Other Departments: ¹		
10,000,000 00	" Fixed Capital, December 31, 1908 ".....	9,948,360 00	D 51,640 00
2,865,690 52	Installed since December 31, 1908.....	2,856,549 64	D 9,140 88
\$124,607,050 47	Fixed Capital — gross investment.....	\$124,642,961 94	\$35,911 47
6,454,598 20	Less Accrued amortization of capital.....	6,997,662 33	543,064 13
\$118,152,452 27	Fixed Capital — net investment.....	\$117,645,299 61	D \$507,152 66
\$2,140,461 61	Miscellaneous Investments.....	\$3,174,080 74	\$1,033,619 13
	Current Assets:		
\$1,629,270 94	Cash.....	\$1,415,104 11	D \$214,166 83
² 5,192,992 49	Special deposits.....	² 5,742,978 70	549,986 21
295,413 13	Accounts receivable.....	272,057 86	D 23,355 27
62,185 28	Interest and dividends receivable.....	71,072 85	8,887 57
\$7,179,861 84	Total current assets.....	\$7,501,213 52	\$321,351 68
390,579 43	Materials and Supplies.....	417,576 94	26,997 51
\$7,570,441 27	Total floating capital.....	\$7,918,790 46	\$348,349 19
	Miscellaneous Temporary Debits:		
\$87,136 37	Prepayments.....	\$90,405 21	\$3,268 84
2,670,997 36	Unamortized debt discount and expense	2,599,580 00	D 71,417 36
24,298 54	Other suspense.....	122,155 53	97,856 99
\$2,782,432 27	Total deferred debit items.....	\$2,812,140 74	\$29,708 47
\$130,645,787 42	Total Assets.....	\$131,550,311 55	\$904,524 13
	LIABILITIES AND CAPITAL		
	Gross Capitalization:		
\$45,249,950 00	Capital stock..... ³	\$45,249,950 00	.....
76,642,233 66	Funded debt.....	76,642,233 66	.....
\$121,892,183 66	Total capitalization.....	\$121,892,183 66	.....
	Unfunded Debt:		
\$475,918 71	Taxes accrued.....	\$518,335 51	\$42,416 80
9,010 56	Judgments unpaid.....	120 50	D 8,890 06
230,509 66	Miscellaneous accounts payable.....	296,159 39	65,649 73
1,800,540 04	Interest accrued on funded debt.....	1,792,035 04	D 8,505 00
1,250 00	Other rents accrued.....	1,250 00	.....
8,847 15	Dividends declared.....	12,021 58	3,174 43
3,384 28	Due for wages and salaries.....	3,800 26	415 98
9,474 38	Other unfunded debt.....	14,476 08	5,001 70
\$2,538,934 78	Total unfunded debt.....	\$2,638,198 36	\$99,263 58
\$2,442,869 84	Reserves, including Suspense Credit Balances	\$1,084,185 03	D \$1,358,684 81
\$3,771,799 14	Corporate Surplus.....	\$5,935,744 50	\$2,163,945 36
\$130,645,787 42	Total Liabilities and Capital.....	\$131,550,311 55	\$904,524 13

¹ Represents Fixed Capital of Hudson Terminal Buildings and other New York City real estate.² Includes reacquired First Lien and Refunding Mortgage bonds of respondent, par value, \$1,103,529.04.³ Includes Stock liability for conversion, \$11,626.25 representing sundry holders, unidentified, of securities of predecessor companies.

Hudson and Manhattan Railroad Company

DETAILS OF ASSETS AND LIABILITIES

Fixed Capital

TITLE OF ACCOUNT	Additions during year	Withdrawn or retired during year	Balance at June 30, 1927
"Fixed Capital, December 31, 1908":			
Street railway.....			\$91,929,048.13
Other departments.....		\$51,640.00	9,948,360.00
Total		\$51,640.00	\$101,877,408.13
Fixed Capital Installed since December 31, 1908:			
Right of way.....	\$221.25		\$567,067.13
Other street railway land.....			45,759.03
Ballast			21,320.47
Ties			17,375.62
Rails, rail fastenings and joints....			15,060.19
Special work.....			64,794.58
Track laying and surfacing.....			86,154.99
Paving	872.45		872.45
Roadway tools.....			10,567.50
Tunnels			7,683,026.48
Crossings, fences and signs.....			421.30
Interlocking and other signal ap- paratus			320,303.38
Telephone and telegraph lines....			22,961.94
Transmission system.....			135,549.04
Distribution system.....	60,299.41		450,628.24
Power plant buildings.....			176,439.09
Sub-station buildings.....			303.26
General office buildings and fixtures			775.25
Shops and carhouses.....	21,508.22		309,460.13
Stations, waiting rooms and miscel- laneous buildings.....	8,723.18		1,208,470.98
Furnaces, boilers and accessories..			289,903.20
Power plant electric equipment....			99,100.49
Miscellaneous power plant equipment			2,122.87
Sub-station equipment	1,069.69		222,555.78
Shop equipment.....			75,124.35
Revenue cars.....	3,998.15		4,697,065.91
Miscellaneous equipment			9,357.21
Engineering and superintendence...			434,375.08
Law expenditures during construction			63,910.43
Injuries during construction.....			73,479.99
Taxes during construction.....			110,652.62
Interest during construction.....			2,290,886.35
Miscellaneous construction expendi- tures			403,158.84
Total, street railway.....	\$96,692.35		\$19,909,004.17
Total, other departments.....	\$6,379.99	\$15,520.87	\$2,856,549.64
Grand total, street railway.....	\$96,692.35		\$111,838,052.30
Grand total, other departments.....	\$6,379.99	\$67,160.87	\$12,804,909.64

Hudson and Manhattan Railroad Company
Details of Expenditures for Principal Projects

Street Railway:

Street improvement assessed.....	\$221.25
Paving around car yard, Jersey City.....	872.45
Cable insulation.....	18,616.81
Control breakers.....	41,474.93
Standby service connections.....	207.67
Heating plant.....	21,508.22
Fire extinguishers, Hudson Terminal concourse.....	.77
Lighting, Jersey City stations.....	8,722.41
Recording ammeters.....	1,069.69
Door locks.....	2,808.99
Door engine valves.....	293.01
Class H cars.....	843.00
Spare motor.....	53.15

Total, street railway increase fixed capital.....	<u>\$96,692.35</u>
---	--------------------

Other Departments:

Hudson Terminal buildings.....	\$5,818.61
Uptown New York City Real Estate.....	561.38

Total	<u>\$6,379.99</u>
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*Detail of Fixed Capital Retired During the Year**Other Departments:*

Refrigerating and ice-making plant in Hudson Terminal Building dismantled and sold as scrap. Estimated cost (credited to "Fixed Capital, Dec. 31, 1908") \$51,640; cost installed since Dec. 31, 1908, \$15,520.87; total book value \$67,160.87, of which \$66,670.87 was charged to Accrued Amortization of Capital. The salvage was \$490.

Miscellaneous Investments

NAME OF ISSUING COMPANY AND SECURITY	Par value of amount held	Amount at which carried on books ²	Income accrued during year
Tunnel Advertising Co., stock.....	\$1,000 00	\$1,000 00	.....
U. S. Liberty Bonds, 3½ %.....	200 00	200 00	\$7 00
U. S. Liberty Bonds, 4½ %.....	2,102,450 00	2,149,486 99	61,474 95
U. S. Treasury Notes, 4½ %.....	900,000 00	897,187 50	40,500 00
City of Detroit (Mich.) bonds, 4½ %.....	125,000 00	126,206 25	5,625 00
Total	<u>\$3,128,650 00</u>	<u>\$3,174,080 74</u>	<u>\$107,606 95</u>
City of New York Corporate Stock.....	(³)	(³)	415 00
Total	<u>\$3,128,650 00</u>	<u>\$3,174,080 74</u>	<u>\$108,021 95</u>

Special Deposits.—Coupon special deposits, \$59,670; dividend special deposits, \$5,390.23; deposited with the Treasurer, State of New Jersey, \$8,832; with Comptroller, City of New York, \$4,525; with New York State Industrial Commission, \$5,100; with Trustee of Mortgage, \$7.67; Property Amortization Fund, \$4,277.113.67 (cash, \$92,162.36; Hudson & Manhattan First Lien and Refunding 5's, par value \$906,500, cost \$733,549.54; U. S. Government securities, par value, \$3,409,000, cost \$3,451,401.77); Debt Discount Amortization Fund, \$802,340.13 (cash, \$12,750.65; accrued interest receivable, \$9,023.09; Hudson & Manhattan First Lien and Refunding 5's, par value, \$197,029.04; cost, \$159,446.09; U. S. Government securities, par value \$616,000, cost, \$621,120.30); Insurance and Casualty Fund, \$580,000 (cash, \$120.01; U. S. Government securities, par \$575,000, cost \$579,879.99). Total \$5,742,978.70.

Materials and Supplies.—Rails, \$42,266.88; ties \$1,151.57; brake shoes, \$1,675.04; wheels, \$6,277.09; wheel centers, \$4,054.76; tires, \$9,186.55; fuel, \$2,266.19; other materials, \$350,698.86. Total, \$417,576.94.

¹ In addition \$9,000 was charged to operating expenses.

² Identical with money cost.

³ Included in Special deposits, par value, \$9,500 book value, \$9,625.

Hudson and Manhattan Railroad Company

Prepayments.—Taxes, \$40,259.96; insurance, \$47,159.34; rents, \$2,985.91. Total, \$90,405.21.

Unamortized Debt Discount and Expense.—To be extinguished by sinking fund method at $4\frac{1}{2}\%$ (as ordered by Public Service Commission in Case 1680). Par value of debt outstanding at the close of the year to which the amount to be amortized applies: H. & M. $4\frac{1}{2}\%$ mortgage bonds, \$944,000; H. & M. First Lien and Refunding 5% mortgage bonds, \$36,417,704.62; H. & M. Adjustment Income 5% bonds, \$33,102,000; total, \$70,463,704.62. Amount of discount unextinguished at beginning of year, \$2,670,997.36; amount written off during year, \$71,417.36; unamortized balance, June 30, 1927, \$2,599,580.

Other Suspense.—Unapplied authorizations for expenditures, \$120,087.95; amortized discount on investments, \$2,019.40; minor items, \$48.18. Total, \$122,155.53.

Securities

PARTICULARS OF STOCK	Common stock	Preferred stock
Authorized by charter.....	\$40,000,000 00	\$10,000,000 00
Actually issued for property and outstanding.....	39,995,385 00	5,242,938 75
Dividends paid.....	¹ 997,694 22	² 260,968 77
Market price: highest, lowest.....	65 $\frac{1}{2}$; 37 $\frac{1}{2}$	90 $\frac{1}{2}$; 74

PARTICULARS OF FUNDER DEBT	Hudson and Manhattan first mortgage bonds	New York and Jersey first mortgage bonds	Hudson and Manhattan first lien and refunding mortgage bonds	Adjustment income bonds
Nominal date of issue.....	Feb. 1, 1907	Feb. 20, 1902	Feb. 1, 1913	Feb. 1, 1913
Date of maturity.....	Feb. 1, 1957	Feb. 1, 1932	Feb. 1, 1957	Feb. 1, 1957
Interest, rates and dates.....	$4\frac{1}{2}\%$, F. & A.	5% , F. & A.	5% , F. & A.	5% as earned A. & O.
Denominations.....	\$1,000 00	\$1,000 00	\$1,000, \$500, \$100	\$1,000, \$500
Authorized by company.....	\$100,000,000 00	\$7,000,000 00	\$65,000,000 00	\$33,574,000 00
By public authority.....	(³)	7,000,000 00	37,534,633 66	33,102,000 00
Actually issued prior to year..	67,148,000 00	5,000,000 00	37,534,633 66	33,102,000 00
Cash realized.....	(⁴)	(⁵)	(⁶)	(⁷)
Property consideration....	(⁸)	(⁹)	(¹⁰)	(¹¹)
Discount.....	Unknown ⁸	Unknown	^{6,7} 3,798,183 94	(⁶)
Reacquired retired etc.....	⁸ 66,204,000 00		¹¹ 1,116,929 04	
Actually outstanding.....	944,000 00	5,000,000 00	36,417,704 62	33,102,000 00
Interest accrued.....	42,480 00	250,000 00	1,876,055 00	1,655,100 00
Interest charged to income...	42,480 00	250,000 00	1,876,055 00	1,655,100 00
Interest paid.....	43,178 89	249,725 00	1,876,211 76	1,663,024 35
Interest not due.....	17,700 00	104,166 69	781,689 56	827,550 00
Interest matured and unpaid.	810 00	1,200 00	22,781 29	35,200 00
Trustees under mortgages....	Guaranty Trust Co.	U. S. Mortgage and Trust Co.	Central Trust Co.	Guaranty Trust Co.

¹ Dividends declared, $1\frac{1}{2}\%$, \$499,888.59 payable December 1, 1926, and $1\frac{1}{2}\%$, \$499,901.71 payable June 1, 1927.

² Dividends declared, $2\frac{1}{2}\%$, \$131,040.57 payable August 15, 1926, and $2\frac{1}{2}\%$, \$131,006.55 payable February 15, 1927.

³ [Amount of mortgage authorized by New York Railroad Commissioners \$100,000,000; bonds issued under authorization, \$67,148,000; lapsed, \$32,852,000.]

⁴ [Cash realized, \$11,768,050.] From annual report of Company for year ended June 30, 1913. See also note 5.

⁵ [Issued in exchange for bonds of constituent companies \$51,500,000, issued to Hudson Companies for extra work; \$2,055,000, issued for cash, \$13,593,000.] From documents submitted by the company in Case 1680. See also note 4.

⁶ Under Case 1680 (July 1, 1913) the company was ordered by the Public Service Commission to amortize \$3,689,482.73 of which \$2,184,586.23 represented the unamortized balance of debt discount and expense in connection with the issue of First Mortgage $4\frac{1}{2}\%$ bonds and \$1,504,896.50 represented the amount required to be amortized in connection with the payment of interest, due February 1, 1913, on First Mortgage $4\frac{1}{2}\%$ bonds, and back taxes and expenses in connection with the issue of First Lien and Refunding bonds and the Adjustment Income bonds.

⁷ The \$3,798,183.94 here reported is made up of \$3,675,083.94 reported at June 30, 1913 (see note 6), plus discounts of \$65,400 and \$57,700 sustained in the issue of First Lien and Refunding bonds in 1916 and 1917, respectively.

⁸ [\$33,102,000 First Lien and Refunding Mortgage bonds and \$33,102,000, Adjustment Income bonds were issued to take up and retire \$66,204,000 First Mortgage bonds.] From statement submitted by company in Case 1680.

⁹ [Issued for property.] From annual report of company for year ended June 30, 1913.

¹⁰ [Under the readjustment plan, the company received in cash from stockholders, \$3,845,148.50 and issued therefor \$3,460,633.66 par value of First Lien and Refunding Mortgage bonds, or at the rate of \$900 of bonds for each \$1,000 cash contributed.] From statement filed by company with the Commission.

¹¹ Of which bonds of par value of \$1,103,529.04 have been reacquired and are held in property and debt amortization funds.

Hudson and Manhattan Railroad Company

Real Estate Mortgages.—Amount outstanding, June 30, 1926 and June 30, 1927, \$75,000; interest accrued during year, \$3,750; interest paid during year, \$3,750; interest accrued but not yet due at close of year, \$937.50.

Reserves and Suspense Credit Balances

TITLE OF RESERVE	Balance June 30, 1926	CHANGES DURING YEAR		Balance June 30, 1927
		Debits	Credits	
Accrued amortization of capital.	\$6,454,598 20	\$191,738 35	\$734,802 48	\$6,997,662 33
Casualty and insurance reserves	666,308 68	28,777 19	34,101 21	671,632 70
Reserve for injuries.....	86,308 68	28,777 19	34,101 21	91,632 70
Insurance and casualty reserves.....	580,000 00			580,000 00
Miscellaneous reserves and suspense credit balances:				
Reserve for contingencies....	\$1,363,263 92 ¹	\$1,363,263 92		
Reserve to protect salvage material values.....	88,538 97			\$88,538 97
Reserve for tenant's change..	5,774 59	30,000 49	\$39,000 00	14,774 10
Reserve for restoration of property.....	146,811 10	56,879 68		89,931 42
Reserve for unused Newark tickets.....	149,364 99	37,907 10	38,956 43	150,414 32
Benefit of employees.....	1,584 66			1,584 66
Motor trucks.....	475 62			475 62
Uniform clearing account....	2,490 30	20,897 43	20,186 63	1,779 50
Reserve for bad debts—Hudson Terminal Building			15,000 00	15,000 00
Legal services.....	3,000 00	9,471 21	40,750 00	34,278 79
Minor items in suspense.....	15,257 01		517 94	15,774 95
Total miscellaneous reserves and suspense credit balances.....	\$1,776,561 16	\$1,518,419 83	\$154,411 00	\$412,552 33

Income Statement

	Net amount for year	Increase or (D) decrease
Operating revenues:		
Passenger revenue.....	\$8,416,880.91	\$279,235.73
Mail revenue.....	23,334.12	D 7.66
Miscellaneous transportation revenue.....	36,000.00	
Advertising privileges.....	240,000.00	
Other car and station privileges.....	270,891.30	11,775.56
Rent of ducts.....	31,300.08	1,200.00
Sale of power.....	3,551.82	D 3.13
Miscellaneous	2,625.08	D 2.50
Total operating revenues.....	\$9,024,583.31	\$292,198.00
Operating expenses:		
Maintenance of way and structures—expended	\$460,313.90	D \$8,000.58
Maintenance of way and structures—reserved.	109,383.48	
Maintenance of equipment—expended.....	337,022.59	1,257.81
Maintenance of equipment—reserved.....	168,555.00	
Operation of power plant.....	666,583.49	33,718.49
Operation of cars.....	1,600,890.25	20,331.24
Injuries to persons and property.....	50,208.34	D 7,144.48
Other general expenses.....	307,896.24	32,217.76
Total operating expenses.....	\$3,700,853.29	\$72,380.24
Taxes assignable to street railway operations....	1,039,130.19	61,431.41
Total revenue deductions.....	\$4,739,983.48	\$133,811.65
Income from street railway operations.....	\$4,284,599.83	\$158,386.35

¹ Balance transferred to Surplus.

Hudson and Manhattan Railroad Company

Income Statement—Concluded

		Net amount for year	Increase or (D) decrease
Income from outside operations:			
Revenue	\$3,089,889.03		
Less Expenses.....	1,172,701.20		
Taxes.....	358,307.15		
		\$1,558,880.68	\$18,144.84
Non-operating income:			
Interest on Property Amortiza- tion Fund.....	\$178,887.67		
Interest on Debt Discount Amortization Fund.....	32,655.56		
Interest on Insurance and Casualty Fund.....	23,907.27		
Interest on bank balances.....	34,975.86		
Interest on Misc. Investments..	108,021.95		
Misc. non-operating revenues..	168.99		
	\$378,617.30		
Less Miscellaneous non-operat- ing revenue deductions.....	1,856.06	376,761.24	52,077.38
Gross income applicable to corporate and leased properties		\$6,220,241.75	\$228,608.57
Deductions from gross income:			
Track and terminal privileges.....	\$45,683.96	D	\$1,236.86
Rent for lease of other road.....	3,441.15		
Miscellaneous rent deductions.....	20,000.00		
Interest on funded debt.....	3,827,385.00	D	250.00
Other interest deductions.....	32,882.72		1,640.11
Amortization of debt discount.....	38,761.80		
Other contractual deductions:			
Federal income tax assumed for bondholders (including expense, \$11,409.90).....	57,292.45	D	618.29
Total deductions from gross income.....	\$4,025,447.08	D	\$465.04
Net corporate income.....		\$2,194,794.67	\$229,073.61
<i>Corporate Surplus</i>			
Credit balance at beginning of year.....			\$3,771,799.14
Net corporate income for year.....			2,194,794.67
Other additions to surplus:			
Refund of Federal Income taxes, 1918 and 1919..	\$14,100.66		
Interest on refunds.....	1,333.65		
Transfer of Reserve for Contingencies.....	1,363,263.92		
			1,378,698.23
Total credits.....			\$7,345,292.04
Dividends declared:			
On preferred stock (5%).....	\$262,047.12		
On common stock (2½%).....	999,790.30		
Other deductions from surplus:			
Federal income tax, 1922 and 1923 (additional assessment)	20,440.25		
Interest on same.....	4,193.26		
Additional Normal Federal income tax payable for bondholders 1925, \$20.50; interest thereon \$0.88	21.38		

Hudson and Manhattan Railroad Company

Corporate Surplus—Concluded

Accounts receivable, Pennsylvania R. R. Co., for carrying mail, compromised and balance written off	\$3,014.98	
Additional depreciation on Hudson Terminal Buildings claimed in amended Federal income tax return for year 1921.....	120,000.00	
Unclaimed wages paid.....	40.25	
Total debits		\$1,409,547.54
Credit balance, June 30, 1927.....		\$5,935,744.50

Advertising Privileges.—Contract with Tunnel Advertising Co. for privilege of advertising in cars and stations, \$240,000.

Other Car and Station Privileges

Name of Company	Description of Property	Revenue received during year
Pennsylvania R. R. Co.	Rent of ticket office, Grove St., J. C.	\$900.00
Pennsylvania R. R. Co.	Commissions, Journal Square, J. C.	2,688.07
Tunnel Advertising Co.	Rent of candy stand, 33d St., N. Y.	10,000.00
Tunnel Advertising Co.	Rent of space for vending machines	20,000.00
N. Y. Telephone Co.	Rent of space 33d St., N. Y.....	4,338.34
N. Y. Telephone Co.	Commissions on pay stations.....	3,234.41
American Coin and Lock Co.	Pay toilets, Hudson Terminal.....	16,379.20
Union News Co.	Commissions on sales.....	43,487.70
Sundry tenants	Rents of Hudson Terminal Concourse (50%).....	125,100.00
Sundry tenants	Station concessions.....	44,763.58
Total.....		\$270,891.30

Operating Expenses

<i>Maintenance of Way and Structures—Total.....</i>		\$569,697.38
Superintendence of way and structures.....		10,501.87
Ties		3,848.19
Rails		27,216.58
Rail fastenings and joints.....		7,944.91
Special work.....		10,364.22
Roadway and track labor.....		56,209.96
Miscellaneous roadway and track expenses.....		2,665.24
Cleaning and sanding track.....		40,954.34
Removal of snow, ice and sand.....		1,897.82
Repairs of tunnels.....		74,636.44
Repairs of signal and interlocking systems.....		87,637.14
Telephone and telegraph repairs.....		8,193.18
Other miscellaneous way expenses.....		7,260.45
Transmission system repairs.....		100.00
Distribution system repairs.....		29,907.54
Miscellaneous electric line expenses.....	Cr	2.13
Repairs of building and structures:		
Carshops	\$7,067.16	
Stations and waiting rooms.....	81,583.46	
Other buildings and structures.....	2,327.53	90,978.15
Depreciation of way and structures.....		109,383.48

Hudson and Manhattan Railroad Company

Operating Expenses—Concluded

<i>Maintenance of Equipment—Total</i>	\$505,577.59
Superintendence of equipment.....	13,691.09
Repairs of sub-station equipment.....	3,726.85
Repairs of passenger and combination cars.....	194,001.57
Repairs of service cars.....	47.51
Repairs of electric (motor) equipment of cars.....	75,965.76
Repairs of shop machinery and tools.....	797.60
Shop expenses.....	48,792.21
Depreciation of equipment.....	168,555.00
<i>Operation of Power Plant—Total</i>	666,583.49
Sub-station labor	34,751.52
Miscellaneous power plant supplies and expenses.....	201.88
Sub-station supplies and expenses.....	5,487.65
Power purchased.....	626,142.44
<i>Operation of Cars—Total</i>	1,600,890.25
Superintendence of transportation.....	121,127.81
Passenger motormen.....	179,138.62
Conductors	144,377.03
Guards	342,533.78
Other passenger trainmen.....	7,087.37
Miscellaneous car service employees.....	72,193.38
Miscellaneous car service expenses.....	31,110.08
Station employees	367,918.82
Station expenses.....	44,027.82
Car house employees	180,067.05
Car house expenses.....	9,243.96
Operation of signal and interlocking systems.....	92,129.91
Operation of telephone and telegraph systems.....	6,380.35
Other transportation expenses.....	3,554.27
<i>Injuries to Persons and Property—Total</i>	¹ 50,208.34
Claim department expense.....	9,711.25
Medical expenses.....	2,561.43
Claims for injuries to employees.....	8,525.30
Other injuries and damages.....	25,575.91
Other expenses.....	1,626.11
Salaries and expenses of attorneys.....	1,237.46
Court costs and expenses.....	434.50
Law printing.....	536.38
<i>General and Miscellaneous—Total</i>	307,896.24
Salaries and expenses of general officers.....	68,226.44
Salaries and expenses of general office clerks.....	67,736.74
General office supplies and expenses.....	3,784.98
General law expenses.....	42,468.60
Insurance	4,232.84
Relief department and pensions.....	12,657.39
Miscellaneous general expenses.....	51,917.37
Joint general expense—Dr.....	25,992.65
General stationery and printing.....	13,649.19
Store expenses.....	17,230.04
Total operating expenses.....	\$3,700,853.29

¹ Includes a charge of \$34,101.21 for credit to Reserves for Injuries.

Hudson and Manhattan Railroad Company
Power Bought, Sold and Exchanged

NAME OF COMPANY <i>Power Purchased</i>	Total number of kw.hrs.	Average price per kw. hr. (cents)	Total amount	Amount credited to revenue	Amount debited to expense
New York Edison Co., A. C. (main contract).....	59,276,148	1.050178	\$622,767 51	.....	\$622,767 51
New York Edison Co., A. C. (sup. contract).....	617,341	—	3,374 93	.....	3,374 93
Total	59,893,489	—	\$626,142 44	.....	\$626,142 44
N. Y. Edison Co., A. C., Hudson Terminal Buildings.....	7,837,463	1.050178	\$85,152 69	.....	\$85,152 69
<i>Power Exchanged</i>					
Erie R. R. Co., A. C.—Del'd....	87,525	4.75	\$4,157 44		
N. Y. Edison Co., A. C.—Rec'd.	87,525	1.050178	919 35		
				\$3,238 09	.....
Other station tenants, A. C.—Del'd.....	4,937	Various	\$365 77		
N. Y. Edison Co., A. C.—Rec'd.	4,937	1.050178	52 04		
				313 73	.....
Total, net	—	—	—	\$3,551 82	.....

Joint Facilities.—[Agreement with Pennsylvania R. R. Co., whereby Hudson and Manhattan cars are allowed to run on the Pennsylvania tracks from Summit Avenue station to Newark, and whereby the Pennsylvania cars are allowed to run over the Hudson and Manhattan tracks to the Hudson Terminal Buildings and to 33rd Street. Revenues and expenses of this joint traffic, as specified in the agreement, are divided in the proportion of six-tenths to the Pennsylvania R. R. Co., and four-tenths to the Hudson and Manhattan R. R. Co.]¹ In pursuance of this agreement \$25,992.65 has been charged during the year to joint general expense—Dr., of which \$20,055.40 on account, Journal Square station, and \$5,937.25 on account, Summit Avenue yards.

Taxes

CLASS OF TAX	Amount of levy	Amount accrued	Amount paid	Due and unpaid
Real estate:				
Street railway operation.....	} \$376,805 00 {	\$109,077 88	} \$377,500 47 {	}
Hudson Terminal Buildings.....		256,050 13		
Other.....		12,437 76		
Corporate real property.....	33,345 00	33,412 35	33,406 75	.....
Special franchise.....	313,372 80	300,429 59	300,343 50	.....
Personal property.....	532 00	715 08	532 00	.....
State franchise on gross earnings:				
Street railway operation.....	} 18,149 93 {	2,820 00	} 18,149 93 {	}
Hudson Terminal Buildings.....		15,000 00		
Other.....		540 00		
State franchise on capital stock.....	9,585 62	9,049 12	9,585 62	.....
State and local — New Jersey.....	347,310 15	351,040 87	347,310 15	.....
Federal income:				
Street railway operation.....	} 293,840 18 {	232,585 30	} 275,320 87 {	}
Hudson Terminal Buildings.....		76,251 20		
Other.....		4,622 85		
Total	\$1,392,940 68	\$1,404,032 13	\$1,362,149 29	.....
Of which charged to:				
Street railway operations.....	—	1,039,130 19	—	—
Hudson Terminal Buildings.....	—	547,301 53	—	—
Other real estate.....	—	11,005 82	—	—
Accounts receivable.....	—	6,594 79	—	—
Additional assessments, charged to Surplus — Federal Income.....	\$20,440 25	\$20,440 25	\$20,440 25	.....

¹ From copy of agreement filed with Commission.

² Easements, \$8,235; Hudson Terminal Buildings, \$360,450; New York City; Downtown real estate, \$3,915; Uptown real estate, \$1,917; Jersey City real estate, \$2,288; total, \$376,805.

³ Includes accounts receivable, \$6,594.79.

Hudson and Manhattan Railroad Company

Outside Operations

ITEM	HUDSON TERMINAL BUILDINGS		OTHER REAL ESTATE	
	Amount for year	Increase or (D) decrease	Amount for year	Increase or (D) decrease
Gross Revenues.....	\$2,986,833 90	\$18,695 60	\$103,055 13	D \$2,832 00
Revenue Deductions:				
Maintenance — actual.....	\$121,253 66	D \$2,530 76		
Maintenance — depreciation reserved.....	336,864 00		\$7,035 46	D \$1,791 99
Other direct operating expenses.....	510,340 32	D 13,053 88		
General operating expenses....	197,207 76	22,887 80		
Taxes.....	347,301 33	D 6,152 18	11,005 82	D 1,640 23
Total.....	\$1,512,967 07	\$1,150 98	\$18,041 28	D \$3,432 22
Operating Income.....	\$1,473,866 83	\$17,544 62	\$85,013 85	\$600 22

Track and Terminal Privileges.—Easement rights, etc., have been granted the respondent by Pennsylvania R. R. Co. for maintenance and operation of underground station, tracks, switches, under property in Jersey City. Rental is 46 per cent of interline passenger traffic between Exchange Place, Jersey City and Hudson Terminal; accrued and paid during year, \$45,683.96.

Rent for Lease of Other Roads.—Rent of 917 feet of track in Jersey City known as Section 5 from Pennsylvania R. R. Co., \$3,441.15.

Miscellaneous Rent Deductions.—Rental under lease for 99 years from Public Service Railway Co. of sub-surface of property on Hudson Place and Ferry Street, Hoboken, N. J., accrued and paid during year, \$10,000. Rental of Grove Street station, Jersey City, accrued and paid during year, \$5,000. Rental from the Public Service Railway Co. of first floor of building, corner of Hudson Street and Hudson Place, Hoboken, accrued and paid during year, \$5,000. Total, \$20,000.

DESCRIPTION OF ROAD AND EQUIPMENT

Miles of Road and Track, June 30, 1927

Electrically operated subway, third rail contact

ROAD OR BRANCH, PRINCIPAL STREETS TRAVERSED AND TERMINI	Road	Second track	Other	All running track	Increase or (D) decrease
<i>Roads owned under title in perpetuity:</i>					
Uptown tunnels: Hoboken, N. J. to Broadway and 33d street, New York City ¹	3.601	3.601	0.377	7.579	.....
Downtown tunnels: Hudson Terminal, New York City to Bridge No. 1½, Jersey City, N. J.	2.556	2.569	0.596	5.721	.....
Washington Street line: Exchange Place station to caissons No. 1 and No. 2, Jersey City.....	1.712	1.712	0.124	3.548	.....
Total owned.....	7.869	7.882	1.097	16.848	.....
<i>Trackage rights from Pennsylvania R. R. Co.:</i>					
Bridge No. 1½ to center line of Journal Square station ²	0.630	0.630	.....	1.260	.....
Total operated.....	8.499	8.512	1.097	18.108	.....
Whereof in New York.....	3.147	3.170	0.774	7.091	.....
Whereof in New Jersey.....	5.352	5.342	0.323	11.017	.....

Tracks in carhouses, shops and yards, New Jersey, 1,920 miles.

¹ "The City of New York has the right to purchase, 25 years after beginning of operation, the section of railroad known as the Sixth Avenue Extension, extending from the north line of the intersection of 9th street and Sixth avenue to the 33d Street Terminal, under the terms of Section K of the Certificate dated Feb. 2, 1905."

² Track owned by Pennsylvania R. R. Co. and jointly used by that company and Hudson and Manhattan Railroad Company. The actual maintenance work is performed by the former but paid for by the latter on an apportionment determined by the Hudson and Manhattan's usage as indicated by car miles and train movements.

Hudson and Manhattan Railroad Company

Cars.—Held by respondent and available for service at close of year: Total number of passenger cars, 301; other revenue (baggage) cars, 2; service cars, 5 (4 work cars and 1 crane car).

Detail of passenger cars: Construction, steel. Seating capacity, average 44. Average weight of complete car, 71,960 lbs.

STATION EQUIPMENT ¹	Minimum rated capacity during the year	IN SERVICE AT CLOSE OF YEAR			
		Number of units	RATED CAPACITY		
			Total	Maximum individual	Minimum individual
Boilers, water tube—h.p.	8,100	9	8,100	900	900
Feed water heaters—sq. ft. h. surf.	3,000	3	3,000	1,000	1,000
Economizers—sq. ft. h. surf.	8,100	9	8,100	900	900
Condensers—sq. ft. cooling surf.	70,000	5	70,000	20,000	10,000
Turbo-units, A. C. generators—kw.	18,000	4	18,000	6,000	3,000
Exciters, motor driven—kw.	150	1	150	150	150
Exciters, steam driven—kw.	400	4	400	150	50
Switchboard generator panels—kw.	45,670	5	45,670	9,134	9,134
Other switchboard panels—kw.	1,920	28	1,920	373	4
Storage battery cells, 1 hr. rating, a. h.	60	55	60	60	60
SUB-STATION EQUIPMENT					
Switchboard A. C. line panels—kw.	16,552	17	16,552	2,167	29
Switchboard A. C. rotary panels—kw.	68,375	34	68,375	2,475	711
Switchboard D. C. rotary panels—kw.	45,000	20	45,000	2,250	2,250
Switchboard feeder panels—kw.	51,750	23	51,750	2,250	2,250
Other switchboard panels—kw.	43,764	28	43,764	13,437	2
Rotaries—kw.	27,750	17	27,750	3,000	750
Transformers for rotaries—kw.	31,125	53	31,125	1,050	275
Other transformers—kw.	740	5	740	220	60
Storage battery cells for station use—a. h.	60	110	60	30	30

Miscellaneous.—Number of power houses, 1; sub-stations, 3; repair shops, 1; office buildings, 2; passenger stations, 13; exchange points, 3.

¹ "During the year our power station was not operated, all current being purchased from New York Edison Co."

Hudson and Manhattan Railroad Company
Traffic Statistics—Summary by Months

MONTH	Regular passenger car earnings	REVENUE PASSENGERS			Number of (active) car seat miles	PASSENGER CAR MILES		Non-revenue car miles
		Other car earnings	Number each month	Greatest number in one day		Active	Idle	
July, 1926	\$625,960 10	\$4,945 50	8,370,007	318,645	39,349,534	894,308	19,689	913,997
August, 1926	622,030 29	4,943 50	8,355,049	307,571	38,915,121	884,435	19,774	904,209
September, 1926	653,427 18	4,940 50	8,711,251	330,692	47,944	859,406	18,247	877,653
October, 1926	716,464 25	4,945 50	9,513,058	358,348	49,834	889,883	19,003	908,886
November, 1926	712,066 50	4,940 62	9,450,197	366,303	48,795	873,747	19,037	892,784
December, 1926	778,832 67	4,945 50	10,340,670	395,904	52,261	931,514	19,973	951,487
January, 1927	740,951 31	4,945 50	9,899,530	389,724	51,652	922,428	20,234	942,662
February, 1927	666,801 00	4,945 50	8,893,497	376,089	46,919	840,394	18,139	858,533
March, 1927	734,405 64	4,945 50	10,072,266	387,316	54,337	970,358	21,242	991,600
April, 1927	735,097 23	4,945 50	9,793,177	379,171	52,824	943,173	20,625	963,798
May, 1927	720,412 59	4,945 50	9,658,056	359,736	52,904	946,642	20,128	966,770
June, 1927	690,432 15	4,945 50	9,259,571	360,327	52,185	932,872	20,597	953,469
Total	\$8,416,880 91	\$59,334 12	112,318,329	609,125	479,123,012	10,889,160	236,678	11,125,838

	OPERATING REVENUES			OPERATING EXPENSES				Income from operation
	Pas-senger	Other trans-portion	Adver-tising	Other car and sta-tion	Maintenance of way and structures	Equip-ment	Power	
Per revenue car mile (cents).....	75.65	0.53	2.16	2.43	5.12	4.54	5.99	38.51
Per revenue car hour.....	\$13.83	\$0.10	\$0.39	\$0.44	\$0.83	\$0.83	\$1.09	\$7.03
Per cent of operating revenues.....	93.27	0.66	2.66	3.00	6.31	5.60	7.39	47.48

	OPERATING REVENUES		OPERATING EXPENSES		Income from operation
	Other trans-portion	Adver-tising	Other car and sta-tion	Maintenance of way and structures	
Per revenue car mile (cents).....	75.65	0.53	2.16	2.43	38.51
Per revenue car hour.....	\$13.83	\$0.10	\$0.39	\$0.44	\$7.03
Per cent of operating revenues.....	93.27	0.66	2.66	3.00	47.48

Hudson and Manhattan Railroad Company

Passenger Movement by Routes

DESIGNATION OF ROUTE	Length of route (miles)	Average maximum number of cars per day	Number of round car trips during year	Number of (active) passenger car miles run during year	Number of (active) car seat miles during year	Number of passenger car hours during year
Hoboken-33d Street.....	3.53	44	238,031	1,680,492	73,941,670	111,081
Hudson Terminal-Hoboken.....	2.96	71	333,093	1,975,453	86,919,962	109,576
Grove Street-33d Street.....	4.29	111	22,751	219,726	9,667,894	13,074
Journal Square-33d Street.....	5.71		340,550	3,882,277	170,820,131	227,034
Hudson Terminal-Journal Square.....	3.26	74	487,561	3,131,212	137,773,355	148,360
Total.....	8.50	300	1,422,586	10,880,160	479,123,012	609,125

Ticket Sales by Stations

Number of Revenue Passengers

STATION	At					Total	Passenger receipts
	10 cents	8.64 cents ¹	7.64 cents ¹	6 cents	5 cents ¹		
Hudson Terminal.....	624,280	125,906	8,970,835	23,766,179	1708,839	33,445,853	\$2,146,784 50
Christopher Street.....	835,874	215,862			615,906	1,366,092	104,101 57
9th Street.....	2,078,394	304,661			40,841	1,092,577	104,279 94
14th Street.....	752,083	137,499			94,447	2,477,502	238,884 47
19th Street.....	1,593,519	243,894			85,437	975,019	91,360 07
23d Street.....	888,973	194,925			26,656	1,864,069	181,757 15
28th Street.....	9,236,366	1,829,291			3,983	1,087,881	105,937 97
33d Street.....						11,065,657	1,081,687 37
Total New York Stations.....	16,009,489	3,052,038	8,970,835	23,766,179	1,576,109	53,374,650	\$4,054,793 04
New Jersey Stations.....	15,221,011	2,980,124	10,549,501	26,687,006	13,506,037	58,943,679	4,362,087 87
Total.....	31,230,500	6,032,162	19,520,336	50,453,185	5,082,146	112,318,329	\$8,416,880 91

¹ Passengers are carried under joint traffic agreement with Pennsylvania R. R. between New York and Journal Square Station or Exchange Place Station as follows: At 8.64 cents, 6,032,162; at 7.64 cents, 19,520,336; at 5 cents, 1,086,239 (of which 708,839 are included in Hudson Terminal ticket sales); total, 27,538,737.

Hudson and Manhattan Railroad Company

Power Used.—A. C. power purchased for railroad purposes and Hudson Terminal Buildings, 61,697,225 kw. hrs.; lost in conversion, 3,084,861 kw. hrs.; A. C. used for Hudson Terminal Buildings and other purposes, 4,596,247 kw. hrs.; D. C. sold, 111,502 kw. hrs.; used for cars on respondent's tracks, 53,904,615 kw. hrs.

Accidents.—Number and extent of injury: In New York City: Killed, none; broken limb, 1; other serious injury, 1; minor injuries, 428 (409 passengers and 19 employees). Outside New York City: Killed, 1; fractured skull, 1; (both passengers); minor injuries, 627 (568 passengers and 59 employees).

Actions for Damages

ITEM	In Municipal Courts	In City and County Courts	In Supreme Court	In Federal Courts	Total
Pending at beginning of year.....	25	15	20	...	60
Brought during year.....	27	16	11	2	56
Settled before trial by payment to claimant.....	10	7	4	...	21
Judgment rendered.....	3	2	.....	...	5
Case dismissed.....	4	2	1	...	7
Otherwise disposed of.....	1	...	1	...	2
Total disposed of during year.....	18	11	6	...	35
Pending at close of year.....	34	20	25	2	81
Distribution of pending suits according to year in which accident occurred:					
Fiscal year ending June 30, 1927.....	13	11	8	1	33
Fiscal year ending June 30, 1926.....	2	3	6	1	12
Fiscal year ending June 30, 1925.....	4	2	3	...	9
Fiscal year ending June 30, 1924.....	5	...	1	...	6
Fiscal year ending June 30, 1923.....	5	3	1	...	9
Fiscal year ending June 30, 1922.....	1	...	2	...	3
Prior years.....	4	1	4	...	9

Judgments Unpaid.—Unpaid at beginning of year, 4, \$15,010.56; rendered during year, 5, \$2,876.15; reversed during year, 1, \$.06; compromised during year, 2, \$1,700; paid during year, 3, \$13,041.15; otherwise disposed of, \$2,100; unpaid at close of year, 3, \$1,045.50; whereof on appeal, 2, \$925.

Settlements

PERIOD IN WHICH ACCIDENT OCCURRED	CLAIMS SETTLED (RELEASE BEFORE SUIT)		SUITS COMPROMISED		JUDGMENTS PAID		TOTAL SETTLEMENTS	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
July 1, 1926-June 30, 1927.....	197	\$9,622 03	6	\$390 00	..	.....	203	\$10,012 03
July 1, 1925-June 30, 1926.....	36	2,867 73	6	460 00	1	\$1,200 00	43	4,527 73
July 1, 1924-June 30, 1925.....	2	225 00	4	600 00	2	13,010 50	8	13,835 50
July 1, 1923-June 30, 1924.....	..	.....	5	3,353 00	1	30 65	6	3,385 65
July 1, 1922-June 30, 1923.....	..	.....	..	.....	1	500 00	1	500 00
Total.....	235	\$12,714 76	21	\$4,805 00	5	\$14,741 15	261	\$32,260 91

Hudson and Manhattan Railroad Company

Employees and Wages

CLASS OF EMPLOYEES	Num- ber at close of year	Total compensation	Total time worked and unit	Average rate of compen- sation
<i>General office staff:</i>				
General officers.....	9	\$78,149 88	9 years	\$8,683 32
Other officers.....	23	62,326 00	276 months	226 16
Lawyers.....	1	4,800 00	12 months	400 00
Doctors.....	1	3,000 00	12 months	250 00
Clerks and bookkeepers, men.....	33	53,023 88	1,716 weeks	30 45
Clerks and bookkeepers, women.....	6	7,788 56	312 weeks	24 96
Stenographers, typists, men.....	1	1,440 00	52 weeks	27 69
Stenographers, typists, women.....	5	5,700 76	260 weeks	21 93
Messengers and others.....	3	2,760 16	156 weeks	17 69
<i>Transportation:</i>				
			Unit of time	
Inspectors.....	2	4,080 44	week	39 24
Train clerks.....	13	26,330 53	hour	49
Starters and dispatchers.....	13	34,674 64	month	197 64
Depot masters.....	1	1,921 50	week	33 46
Ticket agents.....	84	107,011 59	hour	45
Clerks.....	17	22,054 40	week	25 11
Gate-men and platform men.....	144	185,578 14	hour	43
Guards.....	336	458,680 28	hour	56
Conductors.....	86	174,199 89	hour	66
Motormen.....	98	219,693 24	day	6 00
Switchmen, towermen, etc.....	85	152,115 90	hour	62
Electricians.....	65	138,871 04	hour	73
Road and trackmen.....	69	101,990 30	hour	51
Other way and structures employees.....	43	78,463 85	hour	66
Elev. cond., information, etc.....	84	93,789 59	hour	39
<i>Power:</i>				
Engineers.....	3	7,492 10	hour	80
Dynamo and switchboard men.....	7	16,242 18	hour	75
Electricians and helpers.....	14	23,123 84	hour	54
Other power plant employees.....	1	2,760 16	month	230 00
<i>Car houses and shops:</i>				
Car cleaners.....	44	56,653 13	hour	47
Lamp trimmers.....		750 15	hour	47
Clerks and foremen.....	8	15,185 72	week	36 51
Other car house employees.....	1	702 39	week	13 85
Carpenters.....	1	1,733 94	hour	75
Blacksmiths.....	2	4,898 57	hour	75
Blacksmiths' helpers.....	2	1,349 25	hour	51
Machinists.....	23	46,582 78	hour	74
Shop repairmen.....	49	87,696 34	hour	73
Shop helpers.....	61	77,429 35	hour	51
Pipe fitters.....	2	5,653 46	hour	75
Electricians.....	12	21,836 74	hour	68
Tinners.....	2	3,436 66	hour	75
Painters.....	9	12,391 56	hour	74
Armature winders.....	2	4,845 77	hour	70
Other shop employees.....	14	28,133 28	hour	74
Inspectors.....	71	141,597 34	hour	73
Inspectors' helpers.....	27	33,623 56	hour	51
Total.....	1,577	\$2,612,562 84		

Distribution of Total Compensation.—There was charged to operating expenses, \$2,249,418.64, distributed as follows: Maintenance of way and structures, \$315,078.62; maintenance of equipment, \$195,418.01; operation of power plant, \$39,486.54; operation of cars, \$1,526,072.57; injuries to persons and property, \$9,832.25; other general expenses, \$163,530.65.

Wages of employees engaged in outside operations, \$531,791.61; reserve for restoration of property, ¹\$29,438.06; reserve for depreciation, ¹\$43,634.87; Pennsylvania R. R. Co. joint service account, \$275,712.86; other accounts, \$19,822.80; and fixed capital, \$47,294.61; are not included in the above tabulation excepting the proportion of administrative salaries applicable thereto.

¹ Expenditures in connection with extraordinary maintenance.

Hudson and Manhattan Railroad Company

Appointments, Length of Service and Hourly Rates of Wages of Trainmen

PERIOD OF SERVICE	MOTORMEN ¹		CON- DUCTORS ¹		GUARDS ¹		TICKET AGENTS	
	No.	Hourly rate ²	No.	Hourly rate	No.	Hourly rate	No.	Hourly rate ⁴
Appointments during year.....	6	—	12	—	717	—	45	—
Whereof reappointments.....	—	—	—	—	8	—	—	—
Left service during year.....	4	—	12	—	706	—	41	—
Total number in service at close of year ³ ..	98	—	86	—	336	—	84	—
In first half-year of service.....	2	70	3	65	137	53	13	42
In second half-year of service.....	4	70	6	65	96	53	8	42
In second year of service.....	6	70	12	65	44	53	13	42
In third year of service.....	2	70	7	65	23	53	7	42
In fourth year of service.....	6	70	8	65	6	53	6	42
In fifth year of service.....	3	70	3	65	—	53	2	42
In sixth or later year of service.....	75	70	47	65	30	53	35	42

Officers.—President, Oren Root; Vice-President and Chief Engineer, J. Vipond Davies; Secretary and Assistant Treasurer, Robert B. Kay; Treasurer and Assistant Secretary, Wesley S. Twiddy; Comptroller, Thomas N. Willins; Assistant Comptroller, Frank I. Tennyson; General Attorney, vacant; Claim Agent, Robert B. Kay; General Superintendent, Carl S. Klumpp; Purchasing Agent, Harry W. Webber; Real Estate Agent, P. Compton Miller.

Directors.—William Henry Barnum, Lewis L. Clarke, J. Vipond Davies, Jerome J. Hanauer, John W. Platten, H. Hobart Porter, Oren Root, Albert H. Wiggin, William H. Williams.

Main Business Office.—30 Church Street, New York City.

Report verified by Robert B. Kay, Secretary, September 19, 1927.

¹ Employees while engaged in Newark Rapid Transit service received the following rates, regardless of length of service: Motormen, 75 cents; conductors, 70 cents; guards, 62 cents; flagmen, 59 cents; (in Journal Square service, 55 cents).

² Daily rate, \$5.60; guaranteed \$6.00 per day.

³ Includes employees not on payroll for week.

⁴ Chief agents receive 49 and 50 cents per hour.

INTERBOROUGH RAPID TRANSIT COMPANY

LESSEE OF MANHATTAN RAILWAY AND MUNICIPAL RAPID TRANSIT
RAILROAD (CONTRACTS NOS. 1, 2 AND 3)

Incorporated May, 6, 1902. The major part of the voting power is vested in Frank Hedley and Frank L. Polk as surviving voting trustees, under the Voting Trust Agreement dated October 1, 1922, as per resolution of the Interborough-Metropolitan Company Collateral Trust $4\frac{1}{2}$ Per Cent Bond Holders Committee, adopted December 19, 1922, authorizing the delivery to the voting trustees of 339,128 shares of capital stock of the respondent.

The Interborough Rapid Transit Company operates the lines of the Manhattan (elevated) Railway Company under a lease expiring November 1, 2874. It also operates the rapid transit railways (subways) built by the City of New York under Contracts Nos. 1, 2, and 3 and Related Certificates, under leases, each of which is for a term of forty-nine years from January 1, 1917, or date of completion of construction.

The New York and Queens County Railway Company and the Rapid Transit Subway Construction Company are controlled by the respondent through ownership of stock.

Important Changes During Year.—On May 7, 1927 the Corona Branch of the Queensboro Line was extended to Willetts Point Boulevard by means of shuttle service from 111th Street station, 0.600 miles of first track; on March 14, 1927 the Queensboro Line was extended from Fifth Avenue to Times Square, first track, 0.380 miles, single track, 0.830 miles; total increase, first track, 0.980 miles, single track, 1.430 miles.

An increase of 0.74 miles of track due to operating new track in 148th Street and Lenox Avenue Yard, on May 19, 1927.

On July 1, 1926 and January 1, 1927, \$298,000 and \$296,000, respectively, par value First and Refunding Mortgage 5% bonds were withdrawn from the collateral to the 10 year 7% Secured Convertible Gold Notes, and deposited with the Trustee of this Company's First and Refunding Mortgage bonds as a portion of the Sinking Fund payment due on these notes.

There was paid off and retired during the year the following:

Ten Year Secured Convertible 7% Gold Notes.....	\$305,000.00
Equipment Trust Certificates:	
Series "A".....	280,000.00
Series "B".....	450,000.00
Series "C".....	570,000.00

Changes in Miscellaneous Investments during the year were as follows:

Disposed of:	
U. S. Government $3\frac{3}{4}$ % Certificates of Indebtedness.....	\$1,200,000.00
Payments received on Real Estate Mortgages:	
924 Summit Avenue.....	2,000.00
949 Ogden Avenue.....	1,710.00
Acquired:	
U. S. Government $4\frac{1}{2}$ % Notes.....	500,000.00
City of New York Corporate Stock and Bonds.....	696,000.00
Bonds of other Municipalities.....	330,000.00
Net addition in book value of property at South Vernon Park and East 63d Street.....	3,868.33
Bond and Mortgage:	
4444 Katonah Avenue.....	23,000.00
Furman Avenue and East 239th Street.....	4,500.00

Certificates of Arrears of Dividends, \$7,565.25, were paid during the year on stock of the Manhattan Railway Company.

From July 6th to July 29th, 1926, there was a strike of motormen on the Subway Division. See note 2, page 260.

Wages increased approximately 5 per cent, effective April 1, 1927.

No new powers or franchises were acquired.

Interborough Rapid Transit Company
Fixed Capital Changes During Year

TITLE OF ACCOUNT	INSTALLED DURING YEAR		Retired during year
	Original capital	Renewals and replacements	
Contracts Nos. 1 and 2 (old subway)			
Fixed Capital Installed since December 31, 1908:			
Distribution system.....		¹ \$138 48	.....
Furnaces, boilers and accessories.....		5 25	.....
“ Fixed Capital, December 31, 1908 ”:			
Electric line construction.....		\$1,064 00
Shop tools and machinery.....		4,000 00
Total, Contracts Nos. 1 and 2.....		<u>\$143 73</u>	<u>\$5,064 00</u>

Contract No. 3 and related certificates

Fixed Capital Installed since December 31, 1908:			
Other intangible street railway capital.....	\$12,334 68		
Right of way.....	Cr 31,743 93		
Grading.....	11,353 31		
Special work.....	Cr 168 13		
Tunnels.....	40,631 23		
Elevated structures and foundations.....	212 30		
Interlocking and other signal apparatus.....	392,584 43		
Telephone and telegraph lines.....	2,978 52		
Underground conduits.....	8,237 21		
Transmission system.....	54,635 79		
Distribution system.....	134,632 08		
Dams, canals and pipe lines.....	729 50		
Power plant buildings.....	2,662 65		
Sub-station buildings.....	2,257 31		
Shops and carhouses.....	79,238 32		
Stations, waiting rooms and misc. buildings.....	239,554 22		
Furnaces, boilers and accessories.....	140,551 37	\$325 33	
Steam engines.....	1,578 95		
Power plant electric equipment.....	45,146 89		
Miscellaneous power plant equipment.....	13,756 98		
Sub-station equipment.....	35,010 38	10 00	
Shop equipment.....	27,065 74		
Electric equipment of cars.....	238 64		
Miscellaneous equipment.....	50 00	2,485 30	\$2,727 40
Engineering and superintendence.....	73,717 66		
Law expenditures during construction.....	51,038 59		
Injuries during construction.....	15,907 77		
Interest during construction.....	58,008 51		
Miscellaneous construction expenditures.....	17,785 80		
Total, Contract No. 3 and Related Certificates.....	<u>\$1,429,986 77</u>	<u>\$2,820 63</u>	<u>\$2,727 40</u>

Description of Principal Projects

Expenditures under Contract No. 3 and Related Certificates:

Contract No. 3:		
Contribution to construction.....		\$27,525.67
Equipment.....		743,463.91
Manhattan Third Tracking:		
Plant and structures.....		68,815.65
Elevated Extensions:		
Plant and structures.....		19,170.36
Equipment.....	Cr	6,290.27
Manhattan Division Power Plant.....	Cr	8,833.92
Additions to Manhattan Division Power Plant.....		95,614.98
Additions to Contract No. 3:		
Construction.....		21,484.00
Equipment.....		363,360.70
Additions to Company Lines:		
Plant and structures.....		102,889.68
Equipment.....		2,786.01
Replacements:		
Equipment of the Railroad, Contract No. 3.....		2,820.63

Total \$1,432,807.40

¹ Represents additions and betterments.

Interborough Rapid Transit Company
Power Bought, Sold and Exchanged

MANHATTAN RAILWAY DIVISION

NAME OF COMPANY	Total number of kw. hrs.	Total amount	Amount credited to revenue	Amount debited or (Cr) credited to expense
<i>Sold</i>				
New York Railways Corp. . .	¹ 65,231,386	\$640,185 46	\$640,185 46	.....
New York Central R. R. Co.	(²)	² 4,242 80	4,242 80	.....
Rec. of Second Ave. R. R. Co., D. C.	662,790	16,938 67	16,938 67	.....
Eighth Avenue R. R. Co., D. C.	650,745	16,784 70	16,784 70	.....
Ninth Avenue R. R. Co., D.C.	648,293	16,693 44	16,693 44	.....
Eight and Ninth Aves. Ry. Co., D. C.	1,292,846	31,144 50	31,144 50	.....
Rec. of Eighth & Ninth Aves. Ry. Co., D. C.	378,954	9,849 40	9,849 40	.....
Powers-Kennedy Contracting Corp., D. C.	472,100	11,802 50	11,802 50	.....
V. De Angelis, D. C.	17	85	85	.....
Total	69,337,131	\$747,642 32	\$747,642 32	.....
<i>Exchanged</i>				
Delivered to Subway division.	³ 342,192,126	\$2,816,722 12	.....	Cr \$2,816,722 12
Received from Subway division	⁴ 120,320,103	1,378,356 31	.....	1,378,356 31
Delivered to Subway division, net.	221,872,023	\$1,438,365 81	.....	Cr \$1,438,365 81
<i>Purchased</i>				
United Electric Light & Power Co., A. C.	839	\$60 90	.....	\$60 90
New York Central R. R. Co. .	⁵ 7,602	228 06	.....	228 06
New York Edison Co., A. C. .	1,859,464	20,454 10	.....	20,454 10
Total	1,867,905	\$20,743 06	.....	\$20,743 06
<i>Sold</i> ⁶				
SUBWAY DIVISION				
New York Central R. R. Co., A. C.	N. R.	\$3,757 20	\$3,757 20	.....
Rec. New York & Queens Co. Ry. Co., A. C.	14,631,901	141,095 64	141,095 64	.....
New York Railways Corp., A. C.	6,376,987	61,814 49	61,814 49	.....
New York Rapid Transit Corp.	⁷ 100,837,488	1,112,560 23	1,112,560 23	.....
Peter Russell, A. C.	1,123	56 15	56 15	.....
Max Berger (A. C., 28; D. C., 21)	49	2 45	2 45	.....
Penn. Railroad Co., A. C.	60,225	6,582 50	6,582 50	.....
Powers-Kennedy Contracting Co., D. C.	3,040	76 00	76 00	.....
Slattery Engineering Co., D. C.	38	95	95	.....
Long Island Railroad Co., D. C.	760	30 40	30 40	.....
Total ⁸	121,911,611	\$1,325,976 01	\$1,325,976 01	.....
For power exchanged see Manhattan Railway Division, ante.				
<i>Purchased</i>				
Bronx Gas & Elec. Co., A. C.	3,629	\$435 48	.....	\$435 48
United Electric Light & Power Co., A. C.	² 24,767	17,472 32	.....	17,472 32
New York Edison Co., A. C. .	² 5,372	3,638 96	.....	3,638 96
Brooklyn Edison Co., A. C. .	² 10,097	3,317 00	.....	3,317 00
Long Island R. R. Co., D. C.	29,520	1,180 80	.....	1,180 80
Third Ave. Ry. Co., D. C.	242	7 26	.....	7 26
New York Rapid Transit Corp., D. C.	1,370	41 10	.....	41 10
Rec. New York & Queens Co. Ry. Co., D. C.	39,357	791 08	.....	⁸ 791 08
Total	114,554	\$26,884 00	.....	⁸ \$26,884 00

¹ Consists of 64,263,902 kw. hrs. A. C. and 967,484 kw. hrs. D. C.

² Emergency service contract.

³ Consists of 311,918,634 kw. hrs. A. C. and 30,273,492 kw. hrs. D. C.

⁴ Consists of 5,891,633 kw. hrs. A. C. and 114,428,470 kw. hrs. D. C.

⁵ Consists of 1,254 kw. hrs. A. C. and 6,348 kw. hrs. D. C.

⁶ Exclusive of 12,041,485 kw. hrs. D. C. used by New York Rapid Transit (B.-M. T.) on Astoria Corona lines.

⁷ Consists of 6,606,128 kw. hrs. A. C. and 94,231,360 kw. hrs. D. C.

⁸ Includes \$791.08, charged to capital account. (New York & Queens County Ry. Co.)

Interborough Rapid Transit Company

Corporate Surplus

Credit balance at beginning of year.....		\$4,968,768.81
Net corporate income for year.....		2,950,708.88
Other credits:		
Claim adjustment	\$58.96	
Sale of property.....	1,871.92	
Transfer of accruals in excess of tax payments..	56,218.40	
Adjustment of Supplies account.....	7,989.99	
Miscellaneous adjustments.....	500.08	
Transfer of accruals in excess of bills rendered by State Tax Dept. on Capital Stock, Subway Division for years 1917 and 1918.....	100,625.00	
Transfer of amount heretofore credited to "Federal Taxes in Suspense" representing ac- cruals of Federal Income Taxes, Subway Divi- sion, for the years 1917 and 1918 in excess of net payments for those years.....	1,327,051.15	
		<u>1,494,315.50</u>
Total		\$9,413,793.19
Deductions:		
Bad debts written off.....	\$11,846.62	
Adjustment of interest charges.....	1,308.96	
Adjustment of capital account, land deeded to City of New York.....	15,407.77	
Interest on dividends on non-assenting Manhattan Railway Co. stock.....	8,274.33	
Adjustment of material account.....	154.50	
Adjustment of interest charges a/c Manhattan Third Tracking, Elevated Extensions and Power Plant, April 1, 1922 to June 30, 1926..	14,454.83	
		<u>51,447.01</u>
Credit balance, June 30, 1927.....		<u>\$9,362,346.18</u>

Officers.—President and General Manager, Frank Hedley; Vice-President and Assistant to President, E. E. Starbard; Secretary and Treasurer, H. M. Fisher; Assistant Secretary, A. C. Wigren; Assistant Treasurers, J. A. McGurgan and J. M. Burnet; Auditor, Frank Samuelson; Comptroller, H. T. Berry; General Counsel, J. L. Quackenbush; Claim Agent, James F. Smith; Assistants to General Manager, J. S. Doyle and George Keegan; Chief Engineer, George H. Pegram; Purchasing Agent, J. F. Sloan.

Directors.—Edward J. Berwind, Chairman; Ahel E. Blackmar, Mortimer N. Buckner, Bertram Cutler, Charles Day, Charles E. Dunlap, Frederick H. Ecker, H. M. Fisher, Frank Hedley, Herman A. Metz, William W. Niles, Thomas I. Parkinson, William C. Potter, Robert C. Rathbone, Samuel W. Reyburn, William Roberts, F. De C. Sullivan, E. E. Starbard.

Main Business Office.—165 Broadway, New York City.

Report verified by Frank Hedley, President, September 28, 1927.

JAMAICA CENTRAL RAILWAYS, INC.

The franchises and other property of the Long Island Electric Railway Company were sold at auction on February 26, 1926 to the American Community Corporation and transferred by that company to the Jamaica Central Railways, Inc. This company was organized March 22, 1926, and began operation April 5, 1926.

Important Changes during Year.—On March 31, 1927, C. J. Norstrand resigned as Secretary and General Manager, H. L. Dayton being appointed as Secretary and W. E. Ross as General Manager.

No new powers or franchises were acquired.

Jamaica Central Railways, Inc.
Fixed Capital Changes during Year

TITLE OF ACCOUNT	Additions during year	Retired during year
Fixed Capital Installed since December 31, 1908:		
Organization	\$3,038.16	¹ \$2,607.44
Rails, rail fastenings and joints.....	122.40	.....
Special work	5,637.25	.....
Roadway tools	400.00	.....
Sub-station buildings	10,584.55	.....
General office buildings and fixtures.....	2,402.01	.....
Shops and car houses.....	293.32	.....
Shop equipment	5,691.48	.....
Revenue cars	8,245.49	.....
Miscellaneous equipment	6,233.12	.....
Total	<u>\$42,647.78</u>	<u>\$2,607.44</u>

Expenditures for Principal Projects

Organization expense.....	\$3,038.16
New crossover and crossings at 160th Street and Jamaica Avenue..	5,637.25
Addition to Sub-station and Car barn buildings.....	10,584.55
General office furniture and fixtures.....	1,292.01
New counting machine.....	1,110.00
Purchase of passenger cars.....	8,245.49
Johnson fare boxes.....	4,806.72
Miscellaneous equipment.....	1,426.40
Miscellaneous shop equipment.....	5,691.48
Rail welding machine.....	400.00
New blacksmith shed.....	293.32
New yard track.....	122.40
Total	<u>\$42,647.78</u>

Power Bought.—From Long Island Railroad Company, 4,124,370 kw. hrs. at an average price of 1.7 cents per kw. hr., \$69,124.96 charged to operating expenses. These figures exclude 86,540 kw. hrs. used by respondent on tracks of Brooklyn, Queens Co. & Sub. R. R. Co. *Power Sold.*—27,640 kw. hrs., \$635.72 credited to sale of power.

Corporate Surplus

Credit balance at beginning of year.....	\$10,290.29
Net corporate income for year.....	41,728.92
Adjustment of tax accruals prior period.....	941.93
Total credits.....	<u>\$52,961.14</u>
Bad debts written off.....	\$193.43
Other debits:	
Reserve for paying prior period.....	\$4,250.00
Brooklyn, Queens Co. & Sub. R. R. Co.	
track rental, prior period.....	500.00
Other deductions.....	782.56
	<u>5,532.56</u>
	5,725.99
Credit balance June 30, 1927.....	<u>\$47,235.17</u>

¹ Respondent is decapitalizing Organization expense over a ten year period

Jamaica Central Railways, Inc.

Officers.—President, H. Pushae Williams; Vice-President, R. M. Catharine; Secretary, H. L. Dayton; Treasurer; P. A. Rowley; Auditor, Thos. J. Lawson; General Counsel, Williams and Rathgeber; Claim Agent, William Mithren; General Manager and General Purchasing Agent, W. E. Ross.

Directors.—H. Pushae Williams, P. A. Rowley, Joseph F. Fay, Jr., John J. Mackey, Gordon S. Brainslin, Larne E. Rowley, Robert M. Catharine, Harry L. Dayton, Harold J. Cloutman.

Main Business Office.—107-16 New York Avenue, Jamaica, N. Y.

Report verified by W. E. Ross, General Manager, November 4, 1927.

KINGSBRIDGE RAILWAY COMPANY**LESSOR**

Incorporated January 25, 1898. The Third Avenue Railway Company owns all of the capital stock and subscription rights and operates the property.

Important Changes during Year.—None.

Corporate Surplus.—The balance sheet shows a surplus of \$5,052.98. The income statement shows no report, as "the respondent accrues no rental from lease of road, the proposed lease to the Third Avenue Railway Company not having received the approval of the Public Service Commission (see Case 780, December 8, 1908). The respondent accrued no interest on its notes to the Third Avenue Railway Company."

Officers.—President, S. W. Huff; Vice-Presidents, S. L. Sutherland and W. E. Thompson; Secretary, G. T. Geer; Assistant Secretary, C. P. Segard; Treasurer, A. D. Sage; Assistant Treasurer, F. Kessel; Acting Auditor, W. Farrington; General Counsel, A. T. Davison.

Directors.—G. W. Davison, S. W. Huff, W. C. Ewen, J. N. Jarvie, J. W. Platten, W. E. Roosevelt, J. H. Seaman, L. F. Straus.

Main Business Office.—2396 Third Avenue, New York City.

Report verified by S. W. Huff, President, September 29, 1927.

MANHATTAN AND QUEENS TRACTION CORPORATION**OPERATED BY RECEIVERS**

Incorporated November 2, 1912. Frank J. Petura holds subscription rights to 192 shares of stock and W. W. Lowe, F. H. Adler, H. B. Weaver, A. C. Hume, L. G. Coleman, R. F. Carbutt, C. B. Wedum and W. B. S. Winans, each holds subscription rights to one share. Arthur C. Hume and William R. Begg were appointed Receivers, November 15, 1917.

Important Changes during Year.—On October 26, 1925, an agreement was signed between the Receivers and the City of New York modifying the Federal injunction to allow the City of New York to relocate the tracks of the respondent without interference with operation. A bond for \$700,000 was posted by the Company to guarantee payment of the cost of relocation if the courts decide the case of the Manhattan and Queens vs. City of New York in favor of the company. Work was begun on this relocation on April 7, 1927, discontinued April 14, and resumed June 21, 1927.

No new powers or franchises were acquired.

Fixed Capital Changes.—Retirement of old girders from Original Road Construction (Construction Suspense) at \$800.

Power Bought and Exchanged.—From Long Island Railroad Company (minimum charge \$41.67 a month) \$500.04. From New York & Queens Electric Light and Power Co., 3,219,110 kw. hrs. D. C. at 2.077 cents per kw. hr., \$66,366.28, total, \$67,366.32, charged to Power purchased. From Brooklyn, Queens County and Suburban Railroad Co. at one cent per car trip, \$859.25,¹ charged to Power exchanged.

¹ Estimated by Division of Statistics and Accounts as 22,921 kw. hrs.

Manhattan and Queens Traction Corporation

Corporate Deficit

Deficit at beginning of year.....	\$701,111.90
Net loss for year.....	52,910.88
Bad debts written off.....	244.90
Other deductions:	
Transfer from Replacement Reserve of charge for deferred maintenance, entry made in November, 1924	\$3,139.40
Retirement of steel girder from Original Road Construction Cost (Construction Suspense) 50%.....	\$400.00
Less salvage.....	108.39
	291.61
Premium (2½ months) on bond put up for track relocation	1,457.83
Organization Suspense transferred from Original Road Construction Cost, Suspense account.....	3,516.64
	8,405.48
Total debits.....	\$762,673.16
Credits:	
Transfer from School Ticket Reserve.....	\$500.00
Transfer from Strip Ticket Reserve.....	2,500.00
	3,000.00
Deficit, June 30, 1927.....	\$759,673.16

Officers.—Not functioning: President, W. W. Lowe; Vice-Presidents, H. B. Weaver and R. F. Carbutt; Secretary and Treasurer, Lindley G. Coleman; Assistant Secretary and Assistant Treasurer, F. H. Adler.

Functioning.—Receivers, Arthur C. Hume and William R. Begg; Auditor to Receivers, William F. Anderson; General Counsel, Frueauff, Robinson and Sloan; Claim Agent, Henry Schomber; General Manager, B. Waller Duncan; General Superintendent, W. M. Tillotson.

Directors.—W. W. Lowe, R. F. Carbutt, H. B. Weaver, A. C. Hume, F. H. Adler, Andrew Kiefer, C. B. Wedum, F. J. Petura, L. G. Coleman.

Main Business Office.—Crescent Plaza Building, Long Island City, N. Y.

Report verified by Arthur C. Hume, Receiver, September 24, 1927.

MANHATTAN BRIDGE THREE CENT LINE

Incorporated December 30, 1909. Control of the company is vested in three voting trustees, Walter Hammitt, Charles C. Tompkins and Frederick W. Rowe, for a third term of five years, terminating November 1, 1930.

The principal stockholders, with the number of votes to which they are entitled are: Voting trustees, 2,372; Estate of Matthew Dean, 110; M. Samuel and Sons, Inc., 100; Estate of Ezra B. Tuttle, 100; Estate of Henry Roth, 100; Edith W. Edwards, 100; Edwardew Estates, Inc., 100; Frank B. Sweeney, 80; John H. Hurley, 70; Cornelia B. Jadwin, 70; Estate of J. Hull Browning, 60; Audley Clarke Co., 60; John C. Brackenridge, 55; Charles Jacob, 50; Mary J. Woodruff, 50; Charles Samuels, 50; Estate of Annie S. Walker, 50; Walter Hammitt, 42; Ada P. Hammitt, 40; Stanley P. Jadwin, 40.

Important Changes during Year.—None.

No new powers or franchises were acquired.

Manhattan Bridge Three Cent Line

Fixed Capital Changes during Year

Installed.—Shop equipment.—1- $\frac{1}{2}$ B. special electric drill, \$68.00, charged to Additions and betterments; Miscellaneous equipment—the replacing of one Walker electric auto battery, charged as follows: to Additions and betterments, \$.16; to Renewals and replacements, \$529.61; total \$597.77.

Retired.—Miscellaneous equipment—one Walker auto truck battery, \$529.61.

Power Bought.—From Brooklyn Edison Co., D. C., 1,597,900 kw. hrs. at an average price of 1.584 cents per kw. hr., \$25,303.94; rent of rotary converter, \$100 per month, \$1,200; total, \$26,503.94, charged to power purchased.

Corporate Surplus

Credit balance at beginning of year.....	\$20,861.41
Net corporate income for year.....	15,664.44
Credit from Westinghouse Electric and Manufacturing Co. on repair bills prior to July 1, 1926.....	213.16
Total credits.....	\$36,739.01

Dividends declared:

1% payable September 1, 1926.....	\$4,500.00
1% payable December 1, 1926.....	4,500.00
1% payable March 1, 1927.....	4,500.00
1% payable June 1, 1927.....	4,500.00
1% payable September 1, 1927.....	4,500.00
Replacement of auto battery.....	205.96

Total debits.....	22,705.96
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Credit balance, June 30, 1927.....	\$14,033.05
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Officers.—President, Frederick W. Rowe; Vice-Presidents, Frederick D. MacKay and Edwin A. Ames; Secretary and Treasurer, Walter Hammitt; Auditor (appointed) J. Lee Nicholson and Co.; General Counsel, Latson and Tamblin; General Superintendent, Arthur Porter.

Directors.—Frederick W. Rowe, Walter Hammitt, Frederick D. MacKay, John C. Brackenridge, Simon J. Harding, Stanley P. Jadwin, William F. New, Chas. C. Tompkins, Thomas P. Peters, Frank H. Tyler, Edwin A. Ames, George Wm. Rasch, Arthur L. J. Smith, Michael Furst, John V. Jewell.

Main Business Office.—333 Gold Street, Brooklyn, N. Y.

Report verified by Walter Hammitt, Secretary and Treasurer, September 12, 1927.

MANHATTAN RAILWAY COMPANY

LESSOR

Incorporated December 29, 1875. Leased January 1, 1903, effective April 1, 1903, to the Interborough Rapid Transit Company for a 999-year term from November 1, 1875. Terms of the lease were modified under the Plan of Readjustment dated May 1, 1922, effective July 1, 1922.

Stockholders.—Total voting power of all members of the respondent, 599,999. The twenty principal stockholders, with their voting powers, were as follows: Hayden, Stone & Company, 32,897 Eddy & Company, 14,526; General Education Board, 14,514; University of Chicago, 11,000; Rockefeller Foundation, 10,000; Paine, Webber & Company, 8,370; John D. Rockefeller, Jr., 8,200; Evans, Stillman & Company, 6,800; Rockefeller Institute, 6,656; Bessemer Investment Company, 6,630; Roy S. Holt, 5,500; Meredith C. Laffey, 5,500; Shearson, Hammill & Company, 5,100; Frank J. Irving, 5,000; Jessup & Lamont, 4,600; Horace E. Whitney, 4,513; D. T. Moore & Company, 4,510; Leo S. Potts, 4,139; Lionel F. Straus, 4,000; Munds & Winslow, 3,391.

Important Changes during Year.—None. No new powers or franchises were acquired.

Manhattan Railway Company

Corporate Surplus

Credit balance at beginning of year.....	\$7,599,732.38
Net corporate income for year.....	2,415,566.26
Total credits.....	\$10,015,298.64
Dividends declared:	
3¾% on 556,490 shares of modified guaranteed stock	\$2,086,837.50
7% on 43,510 shares of non-assenting stock....	304,570.00
	2,391,407.50
Credit balance, June 30, 1927.....	\$7,623,891.14

Officers.—President, William Roberts; Vice-President, James F. Hughes; Secretary and Treasurer, P. V. Trainque; Auditor, Boyce, Hughes and Farrell; General Counsel, Murray, Aldrich and Roberts.

Directors.—E. L. Ballard, B. Cutler, E. T. Jeffery, A. W. Krech, T. I. Parkinson, F. J. Shepard, F. Strauss, W. Roberts, J. Nordhouse, W. D. Embree, J. F. Hughes.

Main Business Office.—165 Broadway, New York City.

Report verified by P. V. Trainque, Secretary and Treasurer, September 23, 1927.

MID-CROSTOWN RAILWAY COMPANY, INC.

(NOT OPERATED)

Incorporated February 14, 1912. This company is controlled by the Third Avenue Railway Company, which acquired all of its capital stock on April 17, 1914. Operation of this road was discontinued August 8, 1919.

BALANCE SHEET

June 30, 1926	ASSETS	June 30, 1927	Increase or (D) decrease
\$142,347 10	Fixed Capital Installed since December 31, 1908..	\$142,347 10	.....
2,031 86	Less Accrued amortization of capital.....	2,174 83	\$142 97
\$140,315 24	Total Assets.....	\$140,172 27	D \$142 97
	LIABILITIES AND CAPITAL		
\$150,000 00	Common stock.....	\$150,000 00	.....
	Unfunded Debt:		
\$2,149 42	Taxes accrued.....	\$2,149 42	.....
189,869 23	Working advances due associated companies..	190,194 97	\$325 74
3,560 00	Miscellaneous accounts payable.....	3,560 00	.....
\$195,578 65	Total unfunded debt.....	\$195,904 39	\$325 74
\$404 21	Casualties and Insurance Reserve.....	\$404 21	.....
D\$205,667 62	Corporate Surplus or (D) Deficit.....	D \$206,136 33	D \$468 71
\$140,315 24	Total Liabilities and Capital.....	\$140,172 27	D \$142 97

Officers.—President, S. W. Huff; Vice-Presidents, L. Sutherland and W. E. Thompson; Secretary, G. T. Geer; Assistant Secretary, C. P. Segard; Treasurer, A. D. Sage; Assistant Treasurer, F. Kessel; Auditor, W. Farrington; General Counsel, A. T. Davison; General Claim Agent, W. S. Foley; Purchasing Agent, C. Witzel.

Directors.—G. W. Davison, S. W. Huff, A. Iselin, Jr., J. W. Platten, W. E. Roosevelt, J. H. Seaman, A. S. Webb.

Main Business Office.—2396 Third Ave, New York City.

Report verified by S. W. Huff, President, September 29, 1927.

THE NASSAU ELECTRIC RAILROAD COMPANY

Incorporated March 13, 1893. Lindley M. Garrison was appointed Receiver by the United States District Court, effective July 14, 1919; the Receivership terminated July 14, 1923. Stock control of this company is held by the Brooklyn-Manhattan Transit Corporation through assignment of a majority of the preferred and common stocks by the Reorganization Committee of the Brooklyn Rapid Transit Company.

Important Changes during Year.—Certificates of Indebtedness amounting to \$900,587.55, were issued as follows: Certificate No. A1, dated July 20, 1926, \$630,697.73, covering Miscellaneous Construction expenses; Certificate No. A2, dated March 25, 1927, \$67,099.55, covering improvements to property; Certificate No. A3, dated June 30, 1927, \$202,790.27, covering improvements to property, Ninth Avenue Depot.

Brooklyn Rapid Transit Co. First refunding mortgage bonds, which had been pledged as collateral, were released to Reorganization Committee, \$396,000; Participation Certificates, B-M. T. Insurance Reserve Fund, \$6,203.04 were acquired. The company also acquired the following bonds and mortgages: Wm. Daw & R. L. Burkhardt, \$13,800; Kaprose Realty Corp., \$90,000; Clinewood Realty Corp., \$11,400; total, \$115,200.

The following parcels of property were sold:

	86th Street and 5th Avenue	West 12th Street (near Neptune Avenue)	St. Johns Place & Buffalo Avenue	Stillwell Avenue Draw- bridge
Gross Selling Price:				
Cash.....	\$40,000 00	\$9,200 00	\$7,600 00	\$74,000 00
Mortgage.....	90,000 00	13,800 00	11,400 00	.....
Total.....	\$130,000 00	\$23,000 00	\$19,000 00	\$74,000 00
Less Expenses in connection with Sale.....	167 00	590 00	134 60	50 00
Net proceeds.....	\$129,833 00	\$22,410 00	\$18,865 40	\$73,950 00
Cost of Property.....	21,932 55	2,482 81	2,431 15	58,353 60
Net Profit.....	\$107,900 45	\$19,927 19	\$16,434 25	\$15,596 40

Effective April 15, 1927, a 5% increase in wages was granted.
No new powers or franchises were acquired.

Fixed Capital Changes during Year

TITLE OF ACCOUNT	Additions during year	Retirements during year
"Fixed Capital, December 31, 1908":		
Track and roadway construction.....	Dr \$1,416.36
Electric line construction.....	Dr 14,478.87
Buildings and fixtures used in operation of road	Dr 164,673.19
Shop tools and machinery.....	471.00
Cars	385,655.50
Cost of road and equipment.....	1,420.00
Total, "Fixed Capital, December 31, 1908".	\$206,978.08

Fixed Capital Installed since December 31, 1908:

Right of way.....	\$2,147.85	\$2,482.31
Other street railway land.....	1,679.34	23,504.90
Ballast	42.75	16.25
Ties	32,528.91	77.58
Rails, rail fastenings and joints.....	59,955.25	1,309.20
Special work.....	10,169.71	875.88
Track laying and surfacing.....	76,181.97	28.00
Paving	197,919.80	38.81

The Nassau Electric Railroad Company

*Fixed Capital Changes during Year—Concluded*Fixed Capital Installed since December 31, 1908—*Concluded*

Roadway tools.....	688.30	\$1.19
Bridges, trestles and culverts.....		55,632.00
Crossings fences and signs.....		32.32
Interlocking and other signal apparatus.....		.27
Poles and fixtures.....	\$99.26	532.25
Distribution system	633.58	1,975.60
General office buildings and fixtures.....	392.01	.....
Shops and car-houses.....	8,543.74	.....
Stations, waiting rooms and miscellaneous buildings.	78,448.05	858.80
Shop equipment.....	11,554.71	.....
Revenue cars.....		145,365.68
Other rail equipment.....	8,325.00	.....
Miscellaneous equipment.....		2,198.03
Total, Fixed Capital installed since Dec. 31, 1908	\$488,621.93	\$234,929.57

Expenditures for Principal Projects

Assessments for improving, New Utrecht Ave., nr. 80th St., part of R/W, sec. 19, block 6314, lot 24.....	\$1,017.18
Assessments for relief sewers in Pitkin Ave., Saratoga Ave. to Powell St., sec. 5, blocks 1386, 3633-3635, lots 35, 47, 15, 32, etc.....	1,557.00
Installing improved paving along rails on Eighth Ave., between 43rd and 49th Sts. and between 59th St. and Bay Ridge Ave.....	4,112.22
Installing improved paving in 2 foot strips along rails on Atlantic Ave. between Clinton St. and Flatbush Ave.....	16,597.51
Improvements at 23rd Street Car Barn to provide a garage and quarters for Trucking Div. at 24th Street garage.....	56,730.15
Installing special work on Flushing Ave., Morgan Ave. and Wilson Ave.	3,415.72
Installing 7" 122 lb. groove girder rail, etc., in place of 9" 94 lb. tram girder rail, etc., in Farragut Rd., from Flatbush Ave. to East 21st St.....	12,568.15
Conversion of 22 D. T. closed passenger cars into sand and salt cars No. 9728-49.....	7,370.00
Installing 122 lb. groove girder rail, etc., in place of 9" 94 lb. tram girder rail, etc., in Atlantic Ave. and Fourth Ave. between Fifth and Sixth Aves.....	9,947.83
Installing improved paving in 2 foot strips along rails on Wilson Ave. between Myrtle Ave and Cornelia St.....	1,917.16
Overhauling and repaving, etc., Union St. from Fifth Ave. to Prospect Park West.....	18,366.50
Installing D. T. conn. curves at St. Johns Place and Ralph Ave....	5,485.87
Installing 7" 122 lb. groove girder rail, etc., in place of 9" 90 lb. tram girder rail, etc., in Church Ave., Brooklyn Ave. to Ralph Ave.	14,082.53
Installing 7" 122 lb. groove girder rail, etc., in place of 9" 94 lb. tram girder rail, etc., in Atlantic Ave. between Fifth Ave. and Flatbush Ave.....	1,936.03
Installing 7" 122 lb. groove girder rail, etc., in place of 9" 94 lb. tram girder and 7" 105 lb. groove girder rail, etc., in Bergen St., Classon Ave. to Rogers Ave.....	13,854.01
Erection of building for office, locker and toilet facilities, etc., 23rd Street Inspection Shop.....	21,222.95
Construction of new toilet rooms with fixtures, etc. on mezzanine floor of 24th Street garage.....	4,361.38
Installing 7" 122 lb. groove girder rail, etc., in place of 9" tram girder rail, etc., in Vanderbilt and Myrtle Aves.....	1,145.13
Installing 7" 122 lb. groove girder rail, etc., in place of 7" 105 lb. groove girder rail, etc., in Fifth Ave., Flatbush to Atlantic Aves.	1,446.24

The Nassau Electric Railroad Company

Expenditures for Principal Projects—Concluded

Installing 7" 122 lb. groove girder rail, etc., in place of 7" 105 lb. girder rail, etc., in Rockaway Ave., Riversdale to Livonia Aves....	\$4,036.65
Overhauling and repaving surface track in Bath Ave., between 14th Ave. to Bay 19th St.....	30,180.81
Installing 7" 122 lb. groove girder rail, etc., in place of 9" 90 lb. tram girder rail, etc., in Rogers Ave., from Empire Boulevard to Eastern Parkway.....	19,803.40
Installing 7" 122 lb. groove girder rail, etc., in place of 7" 105 lb. groove girder rail, etc., in Fifth Ave., between Flushing Ave., and Dean St.....	1,901.24
Additional shop equipment for Canarsie Inspection Shop.....	11,554.71
Installing 7" 122 lb. groove girder rail, etc., in place of 90" tram girder rail, etc., in Farragut Road from East 21st St. to Ocean Ave	2,381.40
Installing of 7" 122 lb. groove girder rail in place of 90" tram girder rail in Ocean Ave., from Farragut Road to Glenwood Road.....	11,340.72
Installing special track work in place of 9" 120 lb. track work in Bath Ave and Fourteenth Ave.....	1,164.83
Installing pit lighting for 4 inspection pits at Canarsie Depot....	1,228.89
Installing D. T. conn. curves with 7" 122 lb. groove girder rail, etc., in place of 176 linear foot tangent track in Bergen St. and Franklin Ave.....	4,029.94
Installing 7" 122 lb. groove girder rail, etc., in Vanderbilt Ave. between De Kalb and Park Aves.....	21,219.78
Installing lights and motor wiring in the supplementary repair shop attached to Ninth Ave. Depot.....	2,902.62
Installing 7" 122 lb. groove girder rail, etc. in place of 9" 90 lb. tram girder rail, etc. in 39th St. from Fourth to Thirteenth Aves.	59,724.00
Installing R. H. crossover on Vanderbilt Ave., between Park and Myrtle Aves.....	1,598.89
Installing 7" 122 lb. groove girder rail, etc., in place of 9" 90 lb. tram girder rail, etc., in Ocean Ave., Glenwood Ave. to Kings Highway	101,886.67
Installing 7" 122 lb. groove girder rail, etc., in place of 9" 90 lb. tram girder rail, etc., in Marcy Ave. between Greene Ave. and Broadway.	7,413.00
Minor projects under \$1,000 each.....	9,120.82
Total	<u>\$488,621.93</u>

Detail of Retirements

"Fixed Capital, December 31, 1908":

Track and roadway construction:

Removal of tracks from Liberty Ave., Grant Ave. to Jerome Ave.....	\$5,569.64	
Removal of double track connecting curves from Flatbush Ave. and Fifth Ave.....	3,261.29	
Removal of right hand crossover Johnson Ave. and Bogart St.....	1,166.98	
Removal of double track connecting curves from Fifth Ave. and Bay Ridge Ave.....	3,772.00	
Removal of 1439 ft., 500,000 C. M. feeders, wire from W. E. line between Bay 50th and Bay 54th Sts.....	512.34	
Removal of tracks, etc., to alter buildings at 23rd Street Depot.....	7,328.60	..
Transfer from South Brooklyn Ry. Co. for construction of storage yard, etc., at Ninth Ave. Depot	Dr. 23,027.21	Dr. \$1,416.36

The Nassau Electric Railroad Company

Detail of Retirements—Continued

Electric line construction:

Removal of overhead work from double track connecting curve at Fifth Ave. and Flatbush Ave.....	\$201.00	
Removal of two No. 2 iron poles from East 98th St. and Kings Highway.....	70.00	
Removal of two No. 1 poles from West End line at Stillwell Ave.....	40.00	
Removal of 35 lights from property at 23rd St. between Fifth and Sixth Aves.....	116.00	
Removal of overhead work from connecting curve at Fifth Ave. and Bay Ridge Ave.	92.00	
Removal of 63 feet 2/0 trolley wire from Fifth Ave. and Bay Ridge Ave.....	92.00	
Transfer from South Brooklyn Ry. Co. for construction of storage yard, etc. at Ninth Ave. Depot	Dr. 15,089.87	Dr. \$14,478.87

Building and fixtures used in operation of road:

Transfer from South Brooklyn Ry. for construction of storage yard, etc. at Ninth Ave. Depot	Dr. 164,673.19
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Shop tools and machinery:

Sale of shop tools and machinery.....	471.00
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Cars:

Removal of seats, backs, register rods, etc. from 22 cars	\$3,960.00	
Demolition of 112 double trolley closed passenger cars.....	240,897.00	
Disposal of 2 car bodies, 1 sand and 1 salt....	4,545.00	
Disposal of old transfer distribution car....	1,497.00	
Demolition of 24 double trolley closed passenger cars and 6 Dupont trucks.....	53,223.50	
Removal of seats, backs, seat risers, register rods, etc. from closed passenger cars.....	360.00	
Demolition of work car body, gondola and 3 Dupont trucks.....	2,395.00	
Sale of 30-25 ft. double trolley closed passenger cars.....	64,518.00	
Sale of 47 Dupont trucks complete.....	14,100.00	
Removal of seats, backs, seat risers, register rods, etc. from 1 double trolley closed passenger car.....	160.00	385,655.50

Cost of road and equipment:

Disposal of one tower wagon.....	\$410.00	
Removal of 135 lights, 4-5 pound pole clusters from Unionville Depot.....	600.00	
Disposal of one tower wagon.....	410.00	1,420.00

Total, "Fixed Capital, December 31, 1908".....	\$206,978.08
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Fixed Capital Installed since December 31, 1908:

Sale of property, 86th St. and Fifth Ave. sec. 18, block 6051, lot 17.....	\$21,073.75
Sale of portion of property, on west side of West 12th St., Neptune Ave., part of sec. 21, block 7266, lot 9, par H.....	2,482.81
Sale of property, St. Johns Pl. and Buffalo Ave., sec. 5, block 1386, lot 35.....	2,431.15
Disposal of 40 Brill 39 E-1 truck frames with wheels.....	10,831.60

The Nassau Electric Railroad Company

Detail of Retirements—Concluded

Removal of 463 feet 2/0 trolley wire with suspension, 8 trolley poles, 12 clusters and 2 single lights for property, 86th St. and 5th Ave.....	\$631.65
Disposal of lights in loop tracks 86th St. and Fifth Ave.....	54.20
Decapitalize value of Stillwell Avenue Drawbridge (sale to City) ..	58,353.60
Decapitalize value of 1 auto No. 401.....	2,198.03
Removal of R. H. crossover from Ocean Ave., north of Ave. "I".	1,534.10
Decapitalize value of 12 air brake equipments less compressors and improvements, 8 sta. 0.36 trucks and 204 Brill E-1 trucks....	89,207.24
Decapitalize value of 24 air brake equipments less compressors and 48 Brill, 39 E-1 trucks.....	19,890.00
Decapitalize value of 2 air brake equipment less compressors and improvements to bodies.....	574.34
Decapitalize value of 30 air brake equipments less compressors and 60 Brill, 39 E-1 trucks.....	24,862.50
Removal of waiting room, 86th St. and Fifth Ave.....	745.87
Removal of lights in waiting room, 86 St. and Fifth Ave.....	58.73
Total Fixed Capital Installed since December 31, 1908.....	<u>\$234,929.57</u>

Power Bought.—From Williamsburgh Power Plant Corporation, 42,085,911 kw. hrs. (calculated on a monthly ton-mileage basis) at an average price of 1.50655 cents per kw. hr., \$634,046.58, charged to operating expenses.

Corporate Deficit

Deficit at beginning of year.....	\$2,210,673.98
Net corporate loss for year.....	790,997.84
Amortization elsewhere unprovided for:	
Decapitalization of cars, tracks, wagon, autos, etc.....	144,855.01
Bad debts written off.....	8,232.07

Other deductions:

Expenditures of Brooklyn Rapid Transit Reorganization Committee on behalf of Nassau Electric Railroad Company for cost of foreclosure and and depositary as set forth in Exhibit "A" of of report of F. W. Lafrentz & Co	\$94,278.24
Alterations at 23rd Street car barn to provide quarters for Trucking Division.....	7,895.09
For demand note dated June 30, 1927, interest 6%	383,325.06
Adjustment of excess credit to Advertising Income.	4,885.29
Transfer of debit balances, "Accrued Amortization of Capital"	200,542.98
Minor items.....	11,134.60
Total debits	<u>702,061.26</u>
	<u>\$3,856,820.16</u>

Amount due from New York Rapid Transit Corp. in connection with agreed settlement with Broadway Subway Advertising Co., Inc., with respect to contractual year ended February 28, 1926...	\$5,228.84
Profit on sale of real estate, Stillwell Ave. Drawbridge	15,596.40
Credit memorandum of New York Rapid Transit Corp. for additional advertising compensation..	4,279.42
Profit on sale of property at 86th Street and Fifth Avenue.....	107,900.45

The Nassau Electric Railroad Company

Corporate Deficit—Concluded

Profit on sale of property at 12th Street and Neptune Avenue	\$19,927.19
Bills rendered for repaving along rails and repairing pavement.....	16,597.51
Credit allowed by B.—M. T. Corp. in reduction of price charged for preferred stock provided for Reorganization Adjustments.....	800,311.95
Profit on sale of property at St. Johns Place and Buffalo Avenue.....	16,434.25
Adjustment of interest on "Admission of Debt" to B.—M. T. Corp., July 1, 1923 to April 30, 1927	80,844.61
Minor items.....	5,836.01
Total credits	\$1,072,956.63
Deficit, June 30, 1927.....	\$2,783,863.53

Officers.—President, W. S. Menden; Vice-Presidents, G. D. Yeomans and T. H. Whitney; Secretary and Treasurer, F. C. Marston; Assistant Secretary and Assistant Treasurer, F. B. Stewart; Assistant Treasurer, F. S. Richards; Comptroller, James Addison; General Counsel, G. D. Yeomans; Claim Agent, I. Isaacsen; Engineer of Way and Structures, H. J. Kolb; Superintendent of Transportation, W. Siebert; Purchasing Agent, L. Van Cott.

Directors.—Matthew C. Brush, Gerhard M. Dahl, Charles Hayden, Wm. S. Menden, Charles S. Sargent, Jr., Albert Strauss, Albert H. Wiggin, George D. Yeomans, Arthur S. Somers.

Main Business Office.—85 Clinton Street, Brooklyn, N. Y.

Report verified by W. S. Menden, President, September 29, 1927.

NEW YORK AND HARLEM RAILROAD COMPANY

Incorporated pursuant to a special act of the Legislature, April 25, 1831, and amendments thereof. The company is controlled by the New York Central Railroad Company, which acquired a majority of the capital stock February 17, 1912. The controlling company operates the "steam railroad" portion of the respondent's property under a lease expiring April 1, 2274, paying an annual rental of \$1,420,000.

Important Changes during Year.—Written agreement with C. E. Chalmers, Receiver, Second Avenue Railroad Company, covering the furnishing of power, rental of space in car house at 96th Street and 2nd Avenue and track on 86th Street, Avenue A, First Avenue and Second Avenue, effective July 1, 1921 and expiring July 1, 1926 with renewal option, was not renewed. A temporary arrangement was made whereby all the conditions of the above agreement (except that the monthly rental for the use of car house, shop and office space by respondent should be \$12,500 per month, for July, August and September 1926 and \$11,500 per month thereafter) should remain in force until a new agreement is negotiated.

Agreement with the City of New York, Department of Street Cleaning, dated November 24, 1926 and expiring April 15, 1927, whereby the respondent agrees to remove snow and ice from certain areas, thereby being relieved from such duty elsewhere.

Agreement with James F. Meehan, dated November 18, 1926, and expiring April 1, 1927 for the removal of ice and snow from the above certain areas for a consideration of 26½ cents per cubic yard.

A general wage increase of two cents per hour became effective April 3, 1927.

No new powers or franchises were acquired.

New York and Harlem Railroad Company
Fixed Capital Changes during Year

TITLE OF ACCOUNT	INSTALLED DURING YEAR ¹	
	Additions	Replacements
Fixed Capital Installed since December 31, 1908:		
Grading	\$4,782.81	\$3,024.52
Rails, rail fastenings and joints.....	2,167.12	144.02
Special work	12,604.37	3,596.95
Underground construction	1,508.30	1,030.85
Track laying and surfacing.....	5,628.02	3,632.29
Paving	2,382.35	3,547.33
Roadway tools	36.76	8.20
Underground conduits	811.35	1,106.11
Distribution system	570.77	202.61
Total	<u>\$30,491.85</u>	<u>\$16,292.88</u>

Expenditures for Principal Projects

Renewing and bettering crossing at 125th Street and Madison Avenue	\$9,646.78
Raising 488 feet of D. T. on Madison Avenue, 69th to 72d Streets.....	13,483.50
Renewing, bettering and changing direction of crossover on Madison Avenue, between 85th and 86th Streets.....	17,499.14
Renewing rail on Madison Avenue, north of 98th Street.....	6,155.31
Total	<u>\$46,784.73</u>

Power Bought.—From New York Railways Corp. 8,894,987 kw. hrs. D. C. at 2.517 cents per kw. hr., \$223,930.94; from Second Avenue R. R. Co., Receiver, 245,497 kw. hrs. D. C. at 2.359 cents per kw. hr., \$5,791.19; from Third Ave. Railway Co., 25,506 kw. hrs. D. C. at 2.546 cents per kw. hr., \$649.35; total, 9,165,990 kw. hrs., \$230,371.48, charged operating expenses. Excludes 116,128 kw. hrs. D. C. used for lighting shops, etc., \$2,894.28, charged to operating expense accounts other than Power.

Corporate Deficit

Deficit at beginning of year.....	\$92,007.54
Deductions:	
Dividends:	
Common stock.....	\$865,605.00
Preferred stock.....	134,395.00
Miscellaneous .....	.01
Total debits.....	<u>\$1,092,007.55</u>
Net corporate income for year.....	598,541.54
Deficit, June 30, 1927.....	<u>\$493,466.01</u>

Officers.—President, Patrick E. Crowley; Vice-Presidents, Albert H. Harris and John L. Burdett; Secretary, Edward F. Stephenson; Assistant Secretary, J. M. O'Mahoney; Treasurer, Harry G. Snelling; Auditor, J. M. Joel; Comptroller, William C. Wishart; Claim Agent, R. J. O'Neill; General Manager, J. F. Hamilton; Manager, R. E. McDougall; Superintendent of Transportation, S. Sachs; Purchasing Agent, A. Ogilvie; Superintendent of Equipment, Road and Buildings, J. F. Uffert.

¹Company reports no retirement³. "The property turned back to the respondent on February 1, 1920 by the Receiver, New York Railway, has never been appraised or allocated to its proper accounts whenever portions of the property have been replaced it has been the policy of the respondent to estimate the original cost of the property replaced and hold this record until such time as it can be properly written out of Fixed Capital."

New York and Harlem Railroad Company

Directors.—Chauncey M. Depew, Frederick W. Vanderbilt, William K. Vanderbilt, George F. Baker, Harold S. Vanderbilt, Ogden Mills, Albert H. Harris, Ira A. Place, Bertram Cutler, Jackson E. Reynolds, Patrick E. Crowley, Charles B. Seger, Edward S. Harkness.

Main Business Office.—466 Lexington Avenue, New York City.

Report verified by E. F. Stephenson, Secretary, October 15, 1927.

NEW YORK AND QUEENS COUNTY RAILWAY COMPANY

(OPERATED BY RECEIVER)

Incorporated June 5, 1902. On January 18, 1923, Lincoln C. Andrews was appointed Receiver. The Interborough Rapid Transit Company acquired control of this company on December 29, 1903, through the purchase of a majority of the capital stock. See also corporate history of "Steinway Railways, Receivers," page 444.

Important Changes during Year.—On October 26, 1926, Fisher's Switch, on Jamaica Line, was lengthened 0.09 miles and converted into a double track.

The increase of \$82,000 in Miscellaneous Investments was due to the purchase of \$204,000 U. S. Treasury Certificates and \$25,000 Bank of Manhattan Co. Certificates of Deposit, and the sale of \$147,000 U. S. Treasury Certificates.

The Transit Commission, in Case 2727 authorized the continuance of a 6 cent fare to June 30, 1928.

No new powers or franchises were acquired.

Fixed Capital Changes during Year

Fixed Capital Installed since December 31, 1908:	Additions
Other street railway land.....	\$3,450.00
Shops and car-houses.....	18.68
Shop equipment.....	317.34
Total	<u>\$3,786.02</u>

Expenditures for Principal Projects

Assessment for sewers and appurtenances by City of New York on	
Woodside Car barn	\$3,450.00
Building oven to preheat motor frames.....	317.34
Reconditioning second floor of carhouse.....	18.68
Total	<u>\$3,786.02</u>

Power Bought and Sold

NAME OF COMPANY	Total number kw. hrs	Average price per kw. hr. (cent)	Total price	Amount credited to revenue	Amount debited or (Cr) credited to expense
<i>Power Bought</i> ¹					
Interborough R. T. Co., A. C. .	14,631,901	0.97	\$141,095 64	.....	\$141,095 64
Long Island R. R. Co., D. C. .	154,560	4.00	6,186 00	.....	6,186 00
Jamaica Central Rys., Inc., D. C.	27,640	2.30	635 72	.....	635 72
Pennsylvania R. R. Co., D. C. .	13,850	2.00	277 00	.....	277 00
Total	14,827,951	—	\$148,194 36	.....	\$148,194 36
<i>Power Sold</i> ¹					
Receiver, Steinway Rys. Co., D. C.	6,834,660	1.55	\$105,884 52	\$105,884 52	.....
Jamaica Central Rys., Inc., D. C.	6,040	2.44	147 54	147 54	.....
Interborough R. T. Co., D. C. .	39,277	2.01	789 46	789 46	.....
Miscellaneous customers .....	.....	—	12 36	12 36	.....
Total	6,879,977	—	\$106,833 88	\$106,833 88	.....

¹ This schedule does not include 1,056 kw. hrs. used by others' cars on respondent's tracks and 68,987 kw. hrs. used by respondent's cars on others' tracks.

² Includes adjustment, Dr \$52.70.

New York and Queens County Railway Company

Corporate Deficit

Deficit at beginning of year.....		\$6,196,280.67
Net corporate loss for year.....		157,292.91
Bad debts written off.....		3,497.62
Other debits:		
Adjustment of taxes, 1918-1926.....	\$13,402.73	
Adjustment of interest on taxes, prior periods..	4,629.32	
Receivers' expenses—counsel, auditor's and legal fees	48,467.58	
Paving—1926	23,368.08	
Adjustment of inventory.....	10,007.34	
Miscellaneous debits.....	109.35	99,984.40
Total		\$6,457,055.60
Credits:		
Adjustment of prepaid insurance.....	\$623.66	
Profit on liquidation of Flushing bonds.....	17,400.00	
Profit on liquidation of Newtown bonds.....	163,903.87	
Miscellaneous credits.....	173.82	182,101.35
Deficit, June 30, 1927.....		\$6,274,954.25

Officers of Corporation.—Secretary, H. M. Fisher; Assistant Secretary, A. C. Wigren; Assistant Treasurers, J. M. Burnet and J. A. McGurgan; General Counsel, J. L. Quackenbush.

Officers under Receivership.—Receiver, Lincoln C. Andrews; General Manager, E. A. Roberts; Assistant General Manager, J. W. Fisk; General Counsel, H. P. Williams; Treasurer, J. C. Ross; Comptroller, T. A. Crausway.

Directors.—Edward J. Berwind, Chas. E. Dunlop, Frank Hedley, W. L. Pepperman, Cornelius Vanderbilt, H. H. Vreeland, Morgan Belmont, H. M. Fisher.

Main Business Office.—36-25th Street, Jackson Heights, N. Y.

Report verified by Edward A. Roberts, General Manager for the Receiver, September 30, 1927.

NEW YORK CITY INTERBOROUGH RAILWAY COMPANY

Incorporated March 21, 1902. The Third Avenue Railway Company on June 28, 1912, acquired the majority of the company's capital stock.

Important Changes during Year.—Realignment of track on Fordham Road from Kingsbridge Road to Third Avenue, resulting in decrease of first track, 0.004 miles; all track, 0.006.

No new powers or franchises were acquired.

"Fixed Capital, December 31, 1908."—Retired during year: "Cost of Road Built under Contract" was credited with 12 box cars (not including motors) at \$3,650, \$43,800.

Fixed Capital Installed since December 31, 1908.—Additions and betterments: Grading, \$1,836.60; Ties, \$2,719.80; Paving, \$29,117.72; Revenue cars, \$638.26; total, \$34,312.38.

Expenditures For Principal Projects

Reconstruction on Kingsbridge Road, from Jerome to Valentic Avenues	\$10,073.05
Reconstruction on East 163rd Street from Westchester Avenue to Southern Boulevard.....	9,761.98
Reconstruction on East 149th Street from Park to Morris Avenues..	45.00
Reconstruction on Ogden Avenue from Jerome to Merriam Avenues	10,342.67
Reconstruction on East Tremont Avenue, from Anthony to Ryer Avenues	3,446.42
Purchase of Brill Trucks (second-hand) from Gerke & Co.....	638.26
Total	\$34,312.38

New York City Interborough Railway Company
Power Bought and Exchanged

NAME OF COMPANY	Total number of kw. hrs.	Average price per kw. hrs. (cents)	Amount debited or (Cr.) credited to expense
<i>Power Bought</i>			
Third Avenue Railway Co., A. C.....	15,414	1.26	\$194 56
Third Avenue Railway Co., D. C.....	551,377	1.50	9,273 68
Total power bought.....	566,791		\$9,468 24
<i>Power Exchanged</i>			
Union Railway Co., D. C.....	7,059,173	1.48	\$104,498 87
Yonkers Railroad Co., D. C.....	459,852		5,807 33
Total power exchanged.....	7,519,025		\$110,306 20

Corporate Deficit

Deficit at beginning of year.....	\$1,283,554.17
Interest on paying bills.....	5,918.30
Fixed capital retired.....	43,800.00
Total debits.....	\$1,333,272.47
Net corporate income for year.....	73,674.29
Deficit, June 30, 1927.....	\$1,259,598.18

Officers.—President, S. W. Huff; Vice-Presidents, L. Sutherland and W. E. Thompson; Secretary, G. T. Geer; Assistant Secretary, C. P. Segard; Treasurer, A. D. Sage; Assistant Treasurer, F. Kessel; Auditor, W. Farrington; General Counsel, A. T. Davison; Claim Agent, W. E. Foley, General Purchasing Agent, C. Witzel.

Directors.—G. W. Davison, S. W. Huff, H. Palagano, J. W. Platten, W. E. Roosevelt, J. H. Seaman, L. F. Straus, W. C. Ewen, J. N. Jarvie.

Main Business Office.—2396 Third Avenue, New York City.

Report verified by S. W. Huff, President, September 29, 1927.

NEW YORK RAILWAYS CORPORATION

Incorporated April 15, 1925. In accordance with Final Decree of Foreclosure and Sale dated May 21, 1924, and Plan and Agreement of Reorganization dated July 18, 1924, the property of the New York Railways Company and its associated companies passed to the New York Railways Corporation as of midnight April 30, 1925. These associated companies, whose property was generally surrendered in the reorganization and is now held under so called Operating Agreements, are:

The Bleecker Street and Fulton Ferry Railroad Co.
Broadway and Seventh Avenue Railroad Co.
The Christopher and Tenth Street Railroad Co.
The Forty-second Street & Grand Street Ferry Railroad Co.
Sixth Avenue Railroad Co.
Thirty-fourth Street Crosstown Railway Co.
Twenty-third Street Railway Co.

The respondent has direct control over all of these companies through the ownership of a majority of the capital stock of each.

Stockholders.—All of the common stock of the respondent, is owned by the Fifth Avenue Coach Company which acquired it through purchase August 25, 1926. The principal holders of preferred stock and the number of shares owned by each are as follows:

New York Railways Corporation

NAMES OF HOLDERS OF PREFERRED STOCK		Number of shares
Clark, Childs & Company.....		3,825
Cobb & Company.....		2,000
Thomas Cunningham.....		2,100
R. L. Day & Company.....		2,835
Edward C. De Varennes.....		1,500
Hayden, Stone & Company.....		26,730
Jackson and Curtis.....		5,515
Nathan S. Jones.....		2,700
Josephthal & Company.....		1,600
Kerr & Armstrong.....		3,700
Trustees of Leland Stanford, Jr. University.....		1,250
G. M. P. Murphy & Co.....		1,650
New York Life Insurance Co.....		5,000
Kenneth Outwater.....		1,480
Rebre & Vogel.....		3,050
Remick Hodges & Company.....		1,185
Joseph Rieder.....		1,145
Charles E. Williams.....		1,435
J. R. Williston & Company.....		2,335
Wonham Albert & Company.....		1,587

Important Changes during Year.—On April 19, 1925, part of ground floor and basement at 141-145 East 25th Street was leased from Pavonia Building Corp. for sub-station purposes at rental of \$23,630 per year. On August 14, 1926, Car barn at Avenue B, between 14th and 15th Streets was leased until August 13, 1931 from The Dry Dock, East Broadway and Battery R. R. Co. at a rental of \$50,000 per year.

Securities were acquired and disposed of during the year as follows:

Acquired:

	Par value	Book value and cost
Twenty-third St. Ry. Co.:		
1st mortgage 6% bonds.....	\$200,000.00	\$312,500.00
Debenture 5% bonds.....	150,000.00	
Public utility bonds.....	350,000.00	350,967.52
Miscellaneous bonds.....	150,000.00	149,687.51
City of N. Y. Corporate Stock.....	350,000.00	350,055.05
Total acquired.....	\$1,200,000.00	\$1,163,210.08

Disposed of:

Public utility bonds.....	\$100,000.00	\$100,562.50
City of New York Corporate Stock and Bonds..	700,000.00	700,510.34
Total disposed of.....	\$800,000.00	\$801,072.84

Net increase in Investments.....	\$400,000.00	\$362,137.24
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There was acquired and deposited during the year under the Plan of Reorganization, stock of subsidiary companies, as follows:

	Number of shares	Par value
Broadway & Seventh Avenue R. R. Co.....	516	\$51,600
The Christopher & Tenth Street R. R. Co.....	223	22,300
Sixth Avenue R. R. Co.....	87	7,395

¹ Acquired in exchange for \$312,500 par value New York Railway Corp. Prior Lien 6% Gold Bonds.

New York Railways Corporation

There was a general increase in wages effective April 3, 1927.

On December 31, 1926, the following officers resigned: J. S. Dunham, Treasurer and Assistant Secretary; F. B. Gordon, Assistant Treasurer.

On January 1, 1927, the following officers were elected: F. B. Gordon, Treasurer; T. G. Walker, Assistant Treasurer and Assistant Secretary.

No new powers or franchises were acquired.

Fixed Capital Changes during Year

TITLE OF ACCOUNT	Additions	Retirements
Organization		\$8,684.00
Other street railway land.....	\$9,116.47	.....
Roadway tools.....	1,494.50	91.00
Transmission system.....		11,478.00
General office buildings and fixtures.....	5,197.51	330.00
Shop equipment	150.00	1,344.00
Electric equipment of cars.....		71,250.00
Miscellaneous equipment.....	1,450.00	.....
Engineering and superintendence.....		3,212.00
Law expenditures during construction.....		563.00
Taxes during construction.....		296.00
Interest during construction.....		1,000.00
Miscellaneous construction expenditures.....		1,993.00
Total	<u>\$17,408.48</u>	<u>\$100,241.00</u>

Expenditures for Principal Projects

Purchase of one used Cadillac Coupe.....	\$950.00
Purchase of one used Ford armored car.....	500.00
Purchase of one welding machine, tools and equipment.....	1,494.50
Purchase of law library.....	5,197.51
Purchase of car hoist for shop.....	150.00
Assessment by City of New York for paving.....	9,116.47
Total	<u>\$17,408.48</u>

Detail of Retirements

150 G. E. 57 motors and armature cores scrapped.....	\$83,386.00
Unused A. C. feeder cable pulled out of ducts at various locations (sold as scrap or returned to stock).....	14,729.00
1 Axle lathe and motor sold.....	1,636.00
1 Tar Kettle.....	105.00
Miscellaneous office furniture sold.....	385.00
Total	<u>\$100,241.00</u>

Power Bought, Sold and Exchanged

NAME OF COMPANY	Total number of kw. hrs.	Average price per kw. hr. (cents)	Total amount	Amount credited or (Dr) debited to revenue	Amount debited or (Cr) credited to expense
<i>Power Bought</i>					
Interborough Rapid Transit Co., A. C.	70,640,889	.9704	\$685,526 58	.....	\$685,526 58
Interborough Rapid Transit Co., D. C.	920,575	1.5295	14,080 32	.....	14,080 32
Total.....	<u>71,561 464</u>	<u>.....</u>	<u>\$699,606 90</u>	<u>.....</u>	<u>\$699,606 90</u>

New York Railways Corporation

Power Bought, Sold and Exchanged—Concluded

NAME OF COMPANY	Total number of kw. hrs.	Average price per kw. hr. (cents)	Total amount	Amount credited or (Dr) debited to revenue	Amount debited or (Cr) credited to expense
<i>Power Sold and Exchanged</i>					
Second Avenue R. R. Co. Recr., D. C.	6,338,494	2.5033	\$158,671 79	\$97,046 36	Cr \$61,625 43
Eighth & Ninth Aves. Ry. Co., D. C.	6,956,107	2.4881	173,076 95	103,704 23	Cr 69,372 72
Less Power received from Eighth & Ninth Aves. Ry. Co., D. C.	93,119	2.5430	2,368 05	Dr 1,425 96	942 09
Eighth & Ninth Aves. Ry. Co., Recr., D. C.	996,273	2.6020	25,923 05	17,841 73	Cr 8,081 32
Less Power received from Eighth & Ninth Aves. Ry. Co. Recr., D. C.	16,980	2.5989	441 30	Dr 278 48	162 82
New York & Harlem Rail- road Co., D. C.	8,915 017	2.6235	223,881 51	137,100 49	Cr 86,781 02
Delivered to Third Avenue Railway System, D. C.	72,342	2.5616	1,809 69	12 10	Cr 1,797 59
Less Power received from Third Avenue Railway System, D. C.	100,864	2.5170	2,538 79	Dr 12 10	2,526 69
New York Edison Com- pany, D. C.	330	3.0000	9 90	9 90	.....
621 Broadway Corp., A.C.	161,170	3.5000	5,640 95	5,640 95	.....
621 Broadway Corp., D.C.	91,498	3.5000	3,202 43	3,202 43	.....
L. Novellino, D. C.	5,189	4.5007	233 54	233 54	.....
Interborough Transit Co., D. C.	934,703	2.4879	23,329 09	14,100 77	Cr 9,228 32
Total.				\$377,175 96	Cr ^{1,2} \$233,254 80

Corporate Surplus

Credit balance at beginning of year.	\$966,170.78
Net corporate income for year.	³ 236,777.45
Other additions:	
Material sold.	\$3,408.66
Inventory adjustment.	7,757.38
Discount realized on Central Crosstown Purchase mortgage bonds purchased.	25.00
Discount realized on \$500 Scrip Certificate of Prior Lien Mortgage bonds reacquired and cancelled.	147.75
Adjustments applicable to prior fiscal period:	
Rent of tracks and terminals.	1,090.60
Sale of power.	629.37
Power exchanged—balance.	1,239.20
Insurance.	2,376.61
Taxes, street railway.	4,203.52
Operation of Controlled Companies.	4,166.67
	25,044.76
Total credits.	\$1,227,992.99

Deductions:

Loss on securities sold and redeemed.	\$1,072.84
Adjustments applicable to prior period:	
Sub-station supplies and expenc.	322.52
Power purchased.	1,586.60
Carhouse expenses.	50.22
General office supplies and expenses.	573.61
Miscellaneous expenses.	2,570.24

¹ Includes \$1,784.90 credited to Power exchanged.² Includes \$2,518.78 charged to Power exchanged.³ Excludes \$1,241,128 32 interest on income bonds, included on Table XV, A in Income; see note 10, page 263.

New York Railways Corporation

Corporate Surplus—Concluded

Miscellaneous rent revenues.....	\$1,136.93	
Track and terminal privileges.....	2,146.67	
Other rent deductions.....	12,768.34	
Amortization of debt discount and expense.....	14,482.22	
		\$36,710.19
Credit balance, June 30, 1927.....	¹ \$1,191,282.80	

Officers.—President, H. J. Sheeran; Vice-President, W. G. Strait; Secretary and Treasurer, F. B. Gordon; Assistant Secretary and Assistant Treasurer, T. G. Walker; Auditor, G. V. Owen; General Attorney, H. J. Smith; Claim Agent, J. A. Clair; General Counsel, Cotton and Franklin; Chief Engineer, C. H. Jewitt.

Directors.—John D. Hertz, Chairman; Harry Bronner, J. P. Cotton, Edward N. D'Ancona, Alfred Ettlinger, Leonard S. Florsheim, George B. Gibbons, John C. Jay, Albert D. Lasker, Robert Lehman, Samuel L. Martin, Grayson M. P. Murphy, Charles A. McCulloch, Stuyvesant Peabody, John A. Ritchie, Charles H. Sabin, Elmer Schlesinger, David A. Schulte, H. J. Sheeran, Frederick Strauss, Edmond E. Wise, Frederick T. Wood, Willis D. Wood.

Main Business Office.—123 West 146th Street, New York City.

Report verified by H. J. Sheeran, President, September 30, 1927.

NEW YORK RAPID TRANSIT CORPORATION

Operating Rapid Transit Railroads under Contract No. 4

Incorporated June 8, 1923, under Sections 9 and 10 of the Stock Corporation Law of the State of New York, as a reorganization of the New York Consolidated Railroad Company, with which was merged the New York Municipal Railway Corporation. As successor to the New York Consolidated and New York Municipal, the company acquired the operating property and other rights of these companies in relation to Contract No. 4 and Related Certificates. The Brooklyn-Manhattan Transit Corporation owns a majority of the capital stock, which it acquired June 15, 1923, by assignment from the Reorganization Committee of the Brooklyn Rapid Transit Company.

Important Changes during Year.—Changes in track mileage were as follows: Removal of track on Sea Beach Line, south of 86th Street, 0.232 miles; addition of tracks to Sea Beach Line connection to Coney Island Yard, 0.335 miles; net addition, 0.103 miles of single track. Track built during the year in Coney Island Yard and Shops was 1.486 miles.

Under authorization of the Transit Commission in Case 2803, dated March 2, 1926, the company issued 15,080 shares of no par value stock in exchange for \$377,000 Refunding Mortgage Sinking Fund Gold Bonds, Series A, at the rate of 4 shares of stock for \$100 of bonds. These reacquired bonds, which had been held by the B.-M. T. Corp. were cancelled.

Changes in holdings of securities were as follows:

Acquired:

	Par value	Book value and cost
Participation Certificates, B.-M. T. Insurance Reserve Fund	\$24,862.56	\$24,862.56
Brooklyn Union Elevated R. R., First Mortgage Bonds	136,000.00	123,917.75
City of New York, Corporate Stock and Registered Bonds.....	218,000.00	212,316.94
Public utility bonds.....	677,000.00	643,853.75
Miscellaneous	141,250.00	139,270.25
Total acquired.....	\$1,197,112.56	\$1,144,221.25

¹ Does not include accumulated and unpaid interest amounting to \$3,102,820.80, to June 30, 1927, on \$20,685,472.00 par value 6% income bonds.

New York Rapid Transit Corporation

Disposed of:

U. S. Government Bonds and Notes.....	\$366,500.00	\$362,117.39
Public utility bonds.....	1,000.00	1,056.50

Total disposed of.....	\$367,500.00	\$363,173.89
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Net increase.....	\$829,612.56	\$781,047.36
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Effective April 15, 1927, a 5 per cent increase in wages was granted.
No new powers or franchises were acquired.

Changes in Fixed Capital Installed since December 31, 1908
(Account Contract No. 4)¹

TITLE OF ACCOUNT	ON COMPANY OWNED LINES				ON CITY OWNED LINES
	Existing railroads	Additional tracks	Elevated extensions	Undistributed	Original capital
Organization.....	\$439 55	\$190 47	\$131 86	Cr \$1,953 54	\$1,191 66
Debt discount.....	644,505 48	245,957 82	158,286 06	Cr 2,464,650 00	1,415,900 64
Debt expense.....	117,169 05	47,725 78	31,923 99	Cr 524,067 61	327,248 79
Other intangible capital.....	27,066 63	11,728 88	8,119 99	Cr 120,296 16	73,380 66
Right of way.....	4,319 81	1,787 60	1,002 80	.....	.....
Other street railway land.....	Cr 245,229 30	.....	Cr 24,779 75	.....	.....
Grading.....	.....	.....	.....	Cr 876 16	.....
Ballast.....	.....	.....	.....	Cr 205 99	.....
Ties.....	.....	.....	.....	Cr 103 71	.....
Rails, rail fastenings and joints.....	101,969 12	.....	1,892 90	Cr 353 26	Cr 1,710 74
Special work.....	.....	.....	.....	Cr 216 22	.....
Track laying and surfacing.....	41 88	.....	.....	Cr 749 40	.....
Roadway tools.....	7,714 58	.....	.....	.....	.....
Tunnels.....	.....	.....	.....	.....	18,211 98
Elevated structures and foundations.....	Cr 18,425 63	Cr 40 75	7 08	.....	.....
Crossings, fences, and signs.....	1,698 47	.....	.....	.....	.....
Interlocking and other signal apparatus.....	Cr 6,890 33	30,630 43	616 78	Cr 851 28	217,446 73
Telephone and telegraph lines.....	23,307 57	.....	.....	.....	32,849 91
Poles and fixtures.....	.....	.....	.....	Cr 2,137 14	.....
Underground conduits.....	71,056 35	.....	.....	.....	18,803 22
Transmission system.....	35,368 69	4,447 76	9,469 44	.....	61,349 28
Distribution system.....	5,028 98	3,780 16	1,857 12	Cr 7,233 92	Cr 31,214 29
Sub-station buildings.....	1,383 20	.....	2,614 49	.....	.....
Shops and car houses.....	2,929 08	.....	.....	.....	370,822 90
Stations, waiting rooms, and misc. buildings.....	224,006 60	5,148 71	4,930 46	Cr 397 95	85,566 51
Gas power equipment.....	Cr 6,906 35	.....	.....	.....	.....
Sub-station equipment.....	49,180 71	.....	47,835 96	.....	86,292 05
Shop equipment.....	5,894 53	.....	.....	.....	470,736 41
Locomotives.....	.....	.....	.....	.....	6,536 33
Revenue cars.....	Cr 430,588 36	.....	173 40	.....	2,855,577 84
Electric equipment of cars.....	7,529 13	.....	114 67	.....	1,254,991 32
Other rail equipment.....	.....	.....	.....	.....	63,174 62
Miscellaneous equipment.....	.....	.....	.....	.....	9,031 10
Engineering superintendence.....	278,659 93	104,181 57	64,787 87	Cr 1,111,330 37	294,860 70
Law expenditures during construction.....	65,393 38	19,294 00	11,925 12	Cr 213,306 62	134,226 99
Interest during construction.....	2,720,208 60	1,190,386 51	764,612 37	Cr 10,575,590 15	6,048,903 29
Miscellaneous construction expenditures.....	299,468 56	98,149 45	61,705 49	Cr 1,264,340 18	564,600 25
Materials and supplies.....	.....	.....	.....	Cr 363,535 76	1,500 90
Total.....	\$3,986,300 00	\$1,763,368 39	\$1,147,228 10 ²	Cr \$16,652,195 42	\$14,390,278 15

¹ No retirements during year.² Consists of:

Adjustment of Undistributed Cost at June 30, 1925.....	\$16,297,940 88
Suspense Additions (Projects in Suspense).....	603,849 42

	\$16,901,790 30
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Less Expenditures July 1, 1925 to June 30, 1927, Undistributed.....	249,594 88
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Net credit.....	\$16,652,195 42
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New York Rapid Transit Corporation

Changes in Fixed Capital Installed Since December 31, 1908—Concluded
 (Other Than Contract No. 4)

	Installed during year
Right of way.....	\$5,054.45
Other street railway land.....	170.30
Total	<u>\$5,224.75</u>

Power Bought

NAME OF COMPANY	Total number of kw. hrs. delivered	Amount debited or (Cr.) credited to expense
Williamsburgh Power Plant Corp., A. C.....	5,961,571	
Williamsburgh Power Plant Corp., D. C.....	313,336,169	¹ \$3,537,054 55
I. R. T. Co., A. C. delivered and measured at Canal Street sub- station.....	6,606,128	46,242 91
I. R. T. Co., D. C. delivered and measured at I. R. T. sub- station No. 12.....	94,231,360	779,801 16
I. R. T. Co., D. C. Astoria-Corona Line.....	12,041,485	163,586 76
I. R. T. Co., reserve set aside for adjustment of coal account....		262,522 47
I. R. T. Co., adjustment of auxiliary equipment account.....		40,804 24
New York and Queens Elec. Light and Power Co.....	3,416	323 21
Long Island R. R. Co., duct line—Canarsie.....		132 00
New York Edison Co.—emergency pump—5th Avenue and 23rd Street.....	16	1 16
Total.....	<u>432,180,145</u>	<u>\$4,830,468 46</u>

Corporate Surplus

Credit balance at beginning of year.....	\$3,954,862.55
Net corporate income for year.....	² 5,484,462.65
Other additions to surplus:	
To transfer amount credited to unclaimed wages prior to July 1, 1924.....	\$2,142.82
For estimated additional earnings for adver- tising contractual year ending February 28, 1927, applicable to year ending June 30, 1926	71,921.50
Adjustment on account of supplies issued in 1922 for work on Manhattan Bridge, City of New York.....	1,071.96
Judgment for damages to property of company at the Sea Beach Line, 4th Avenue and 65th Street	43,565.70
To close items credited to unclaimed wages, 1924-27	2,602.94
Excess cost of 100 lb. rails and fittings in place of 80 lb. rails and fittings on Broadway, Jamaica, Brighton Beach and Fifth Avenue Lines installed June, 1927.....	³ 10,565.63
Minor items less than \$500.....	1,052.53
	<u>132,923.08</u>
Total credits.....	<u>\$9,572,248.28</u>

Dividends declared, \$16 per share on 282,760 shares of no par value stock.....	\$4,524,160.00
Bad debts written off.....	3,459.51

¹ Excludes credit of \$6,487.75 for power used in shops.² See note 2, page 432.³ Properly chargeable to income for current year.

New York Rapid Transit Corporation

Corporate Surplus—Concluded

Other deductions:

Settlement with Broadway Advertising Co., Inc., for contractual year ended Feb. 28, 1926.....	\$85,457.68
Additional amount provided for depreciation, applicable to for year ended June 30, 1926, per paragraph 5 of Article 49 of Contract No. 4, and stipulation with Transit Commission, Dec. 27, 1926	200,000.00
Agreed amount due I. R. T. Co. for reapportionment of passenger revenue and certain expenses of Astoria-Corona Line up to June 30, 1926.....	85,000.00
To write off judgment receivable City of New York.....	15,835.42
Correction of amount credited to Surplus and charged to maintenance as result of cancellation of bill.....	2,439.91
To charge Surplus with correction of charges from storeroom orders April, 1926.....	2,058.12
Interest on "Admission of Debt" to B.-M. T Co., July 1, 1923 to June 30, 1927.....	¹ 106,985.68
Adjustment of real estate taxes for calendar year 1925.....	2,351.80
Adjustment of real estate taxes for 2nd half of 1925.....	355.68
Broadway Subway Advertising Co. for services of station operator at Newkirk Avenue Station, March 1, to June 30, 1926.....	600.00
Minor items less than \$500.....	860.41

\$501,944.70

Total debits ² \$5,029,564.21

Credit balance, June 30, 1927..... \$4,542,684.07

Officers.—President, W. S. Menden; Vice-Presidents, G. D. Yeomans and T. H. Whitney; Secretary and Treasurer, F. C. Marston; Assistant Secretary and Assistant Treasurer, F. B. Stewart; Assistant Treasurer, F. S. Richards; Auditor, James Addison; General Counsel, G. D. Yeomans; Claim Agent, I. Isaacsen; Superintendent of Transportation, J. F. Eagan; Engineer of Way and Structures, H. J. Kolb; Superintendent of Equipment, W. G. Gove; Purchasing Agent, L. Van Cott; Real Estate and Tax Agent, J. H. Bennington.

Directors.—Matthew C. Brush, Gerhard M. Dahl, J. Sherlock Davis, William H. English, George S. Franklin, Wm. M. Greve, Charles Hayden, Wm. H. Johns, Alfred E. Marling, Wm. S. Menden, Benjamin H. Namm, James H. Post, Charles S. Sargent, Jr., Robert A. Shaw, Arthur S. Somers, Albert Strauss, Travis H. Whitney, Albert H. Wiggin.

Main Business Office.—85 Clinton Street, Brooklyn, N. Y.

Report verified by W. S. Menden, President, September, 29, 1927.

¹ Includes \$385.64 chargeable to income for current year.

² There has here been transferred from Surplus adjustments to Income deductions, \$303,881.67 representing semi-annual payment into Sinking Fund for Refunding Mortgage bonds.

THE NINTH AVENUE RAILROAD COMPANY

Incorporated July 29, 1859. From March 12, 1892 to September 30, 1919 the property and franchises were leased to the Houston, West Street & Pavonia Ferry Railroad Company and its successors, the Metropolitan Street Railway Company and the New York Railways Company. As of midnight, December 22, 1926 the respondent was consolidated with the Eighth Avenue Railroad Company under the name of Eighth and Ninth Avenues Railway Company.

Important Changes during Year.—See above.

Certificate was filed at Albany on August 9, 1926 giving permission to issue 8,000 shares of no-par value stock in place of 8,000 shares of \$100 par value stock.

No new powers or franchises were acquired.

BALANCE SHEET

ASSETS		December 22, 1926
Fixed Capital.....		¹ \$3,167,887.81
Currents Assets:		
Cash		\$4,175.15
Accounts receivable.....		18,772.70
Total current assets.....		\$22,947.85
Miscellaneous Temporary Debits:		
Prepayments		\$2,975.31
Other suspense.....		² 295,643.41
Total deferred debit items.....		\$298,618.72
Total Assets.....		\$3,489,454.38
LIABILITIES AND CAPITAL		
Common Stock.....		\$800,000.00
Unfunded Debt:		
Taxes accrued.....		\$357,063.52
Miscellaneous bills payable (Eighth Ave. R. R. Co.).....		338,500.00
Miscellaneous accounts payable.....		255,267.13
Interest accrued on unfunded debt.....		158,679.50
Due for wages and salaries.....		3,083.24
Total unfunded debt.....		\$1,112,593.39
Suspense Credit Balances.....		³ \$403,040.97
Corporate Surplus.....		¹ \$1,173,820.02
Total Liabilities and Capital.....		\$3,489,454.38

Power Bought and Sold.—Bought: from Interborough Rapid Transit Co., 648,292 kw. hrs. D. C. at 2.606 cents per kw. hr., \$16,895.71; from New York Railways Corp., 1,362,505 kw. hrs. D. C., at 2.393 cents per kw. hr., \$32,602.63; from Third Avenue Ry. Co., 122,663 kw. hrs. D. C., at 2.615 cents per kw. hr., \$3,208.16; total bought, 2,133,460 kw. hrs., \$52,707.50. Sold: To Eighth Avenue Railroad Co., 7,034 kw. hrs. D. C., at 2.596 cents, \$182.62. Net purchased, charged to operating expenses, \$52,524.88.

¹ See note 5, page 278.

² Includes sundry charges to New York Railways company and Receiver. \$295,540.98; see note 3.

³ Includes amounts credited to New York Railways Company and Receiver, \$259,662.06; see note 2.

The Ninth Avenue Railroad Company

Corporate Surplus

Credit balance at beginning of year.....		\$1,413,463.30
Deductions:		
Net corporate loss for year.....	\$62,471.51	
Interest paid to New York City.....	4,591.91	
Removal of snow, 1925-1926.....	11,927.23	
Interest on unpaid taxes, Jan. 1 to June 30, 1926	9,674.28	
Interest on unpaid taxes, June 30 to Dec. 22, 1926 ¹	10,951.47	
Paving bills, City of New York.....	140,026.88	
		239,643.28
Credit balance, December 22, 1926.....		² \$1,173,820.02

Officers.—President, Joseph Tate; Vice-President, William Henry Hays; Secretary and Treasurer, James G. Affleck; Assistant Secretary and Assistant Treasurer, William Affleck; Auditor, E. T. Baker; General Counsel, Michel Kirtland; Claim Agent, B. F. Hamilton; Purchasing Agent, Reginald Lawrence.

Directors.—James G. Affleck, James G. Affleck, Jr., William Affleck, William Henry Hays, Michel Kirtland, Joseph J. O'Donohue, Jr., Peter Armistead, Jr., Joseph Tate, F. Bianchi Tompkins.

Main Business Office.—250 West 57th Street, New York City.

Report verified by J. G. Affleck, Secretary, October 31, 1927.

OCEAN ELECTRIC RAILWAY COMPANY

Incorporated May 1, 1897. The Long Island Railroad Company acquired the stock of this Company in 1898.

Important Changes during Year.—Decreases in track mileage were as follows:

	First track	All track
Class I. Rockaway Beach Boulevard from 75th Street to 84th Street	0.390	0.764
Class III. (Rockaway Electric Ry.) Fairview Avenue, Hammel, from Railroad to Boulevard.....	0.018	0.039
Total decrease.....	0.408	0.803

Operation of line from Far Rockaway to Hammel, along tracks owned by Long Island Railroad, was discontinued September 9, 1926—first track, 3.497 miles; all track, 6.928 miles.

F. J. Fell, Jr., Deputy Comptroller, was appointed Comptroller, March 23, 1927 to supersede E. A. Stockton, deceased. A. C. Watson was appointed Chief Engineer, February 8, 1927, succeeding L. V. Morris.

No new powers or franchises were acquired.

Fixed Capital Changes during Year

"Fixed Capital, December 31, 1908."—Retirement of 11 old open type cars and their equipment, credited as follows: Cars, \$21,763.63; Electric equipment of cars, \$23,729.71; total \$45,493.34.

Fixed Capital Installed since December 31, 1908.—Retirement of 9 closed passenger cars and their equipment, credited as follows: Cars, \$43,409.01; Electric equipment of cars, \$21,406.66; total, \$64,815.67.

Total retirements, \$110,309.01.

Power Bought. (D. C.) From Long Island Railroad Company, 862,921 kw. hrs. at an average price of 1.996 cents per kw. hr., \$17,227.38, charged to operating expenses.

¹ Interest for current year, properly chargeable to Income.

² See note 5, page 278.

Ocean Electric Railway Company

Corporate Deficit

Credit balance at beginning of year.....	\$82,402.67
Salvage on abandonment of Branch from Far Rockaway Station to Far Rockaway Beach.....	30.00
Adjustment of Federal Income tax on account of previous year....	2,062.67
Total credits.....	\$84,495.34
Net corporate loss for year.....	\$22,314.27
Dividends declared:	
6% payable December 31, 1926.....	\$21,000.00
12% payable April 15, 1927.....	42,000.00
	63,000.00
Other deductions:	
Retirement of old open type cars ("Fixed Capital, December 31, 1908").....	\$2,548.90
Retirement of cars and electric equipment (Fixed Capital installed since Dec. 31, 1908	17,565.45
	20,114.35
	105,428.62
Deficit, June 30, 1927.....	\$20,933.28

Officers.—President, George Le Boutillier; Vice-President, C. L. Addison; Secretary, Eugene Wright; Treasurer, H. H. Lee; Auditor, T. J. Ludlam; Comptroller, F. J. Fell, Jr.; General Solicitor, J. F. Kean; Assistant Comptrollers J. W. Orr and John Hurst; Chief Engineer, A. C. Watson; General Superintendent, C. D. Baker; Purchasing Agent, George Kefer.

Directors.—C. L. Addison, C. D. Baker, J. F. Keany, George Le Boutillier, T. J. Ludlam, Benjamin Evans, R. G. Richardson, P. H. Woodward, Eugene Wright.

Main Business Office.—Broad Street Station, Philadelphia, Pa.

Report verified by H. H. Lee, Treasurer, October 3, 1927.

PELHAM PARK AND CITY ISLAND RAILWAY COMPANY, INC.

(Not Operated)

Incorporated May 10, 1913, under Sections 9 and 10 of the Stock Corporation Law, as a reorganization of the City Island Railroad Company and the Pelham Park Railroad Company. Control of the company was acquired, July 9, 1914, by the Third Avenue Railway Company through the purchase of all its stock. Operation was discontinued on this road August 9, 1919.

Important Changes during Year.—None.

BALANCE SHEET

ASSETS

	At June 30, 1926 and 1927
Fixed Capital.....	\$82,789.64
Less Accrued Amortization of capital.....	173.83
Fixed Capital—Net Investment.....	\$82,615.81
Miscellaneous Temporary Debits:	
Suspense	\$935.37
Total Assets.....	\$83,551.18

Pelham Park and City Island Railway Company, Inc.

LIABILITIES AND CAPITAL

Capital Stock.....	\$45,000.00
Unfunded Debt:	
Taxes accrued.....	\$10,385.89
Working advances due associated companies.....	99,011.52
Miscellaneous bills payable.....	29,545.31
Interest accrued on unfunded debt.....	8,420.04
Total unfunded debt.....	\$147,362.76
Corporate Surplus or (D) Deficit.....	D \$108,811.58
Total Liabilities and Capital.....	\$83,551.18

Officers.—President, S. W. Huff; Vice-Presidents, L. Sutherland and W. E. Thompson; Secretary G. T. Gccr; Assistant Secretary, C. P. Segard; Treasurer, A. D. Sage; Assistant Treasurer, F. Kessel; Acting Auditor, W. Farrington; General Counsel, A. T. Davison; General Claim Agent, W. E. Foley.

Directors.—H. Bronner, G. W. Davison, S. W. Huff, A. Iselin, Jr., J. W. Platten, W. E. Roosevelt, J. H. Seaman, L. F. Straus.

Main Business Office.—2396 Third Avenue, New York City.

Report verified by S. W. Huff, President, September 29, 1927.

RICHMOND LIGHT AND RAILROAD COMPANY

Incorporated [as an electric lighting company] August 1, 1902, under the Transportation Corporation Law, Chapter 566, Laws of 1890, as amended. On August 18, 1902, an amended certificate was filed, enabling the company to build and operate an electric railroad. The respondent controls the Southfield Beach Railroad Company and the New Jersey and Staten Island Ferry Company.

On August 1, 1923, the Staten Island Edison Corporation acquired the lighting property and in addition 28,661 shares of respondent's capital stock as authorized by the Transit Commission in Case 2680.

Important Changes during Year.—South Beach Terminal lease surrendered September 30, 1926.

Equipment Trust 6½% Certificates, Series A, \$200,000 were paid in full.

No new powers or franchises were acquired.

Fixed Capital Changes during Year

	INSTALLED DURING YEAR		Retired during year
	Additions	Replacements	
" Fixed Capital, December 31, 1908: "			
Track and roadway construction.....			\$47,449 00
Buildings and fixtures used in operation of road...			910 00
Cars.....			15,750 00
Total, " Fixed Capital, December 31, 1908 "...			\$64,109 00
Fixed Capital Installed since December 31, 1908:			
Right of way.....	\$355 54		
Other street railway land.....			\$2,000 00
Grading.....	150 03		
Ballast.....	62 52		
Ties.....		\$5,570 91	165 00
Rails, rail fastenings and joints.....		20,554 72	6,417 55
Special work.....		4,524 30	
Track laying and surfacing.....		18,504 90	2,897 50
Paving.....		69,738 07	5,899 60
Roadway tools.....	2,078 87		
Crossings, fences and signs.....	337 46		
Interlocking and other signal apparatus.....	763 99		
Distribution system.....	573 63	573 48	330 04
General office buildings and fixtures.....	2,124 75		37,985 48
Shops and car houses.....	15,083 57		
Shop equipment.....	6,913 69		
Revenue cars.....	3,401 24	5,321 12	29,159 22
Electric equipment of cars.....	337 15	15 89	26,178 36
Other rail equipment.....	626 49		
Miscellaneous equipment.....	3,772 57		
Total, Fixed Capital installed since December 31, 1908.....	\$36,581 50	\$124,803 39	\$111,032 75

Richmond Light and Railroad Company

Expenditures for Principal Projects

Grading, paving, reconstruction of tracks, etc. on:

Richmond Terrace from Staten Island Rapid Transit crossing to Treadwell Ave.....	\$41,142.51
Richmond Avenue from Richmond Terrace to Post Avenue.....	16,235.05
Richmond Avenue.....	14,971.28
Richmond Terrace between Jersey Street and Westervelt Avenue..	12,935.14
Castleton Avenue from Broadway to Burgher Avenue.....	7,202.54
Richmond Terrace near Delafield Place.....	2,770.39
Intersection of Brook and Jersey Streets.....	1,501.64
Richmond Terrace at Van Street.....	1,351.95
Richmond Terrace near Campbell Avenue.....	1,278.49
South Beach.....	545.27

Reconstructing paving on:

Jersey Street from Cleveland to Brook Streets.....	8,464.17
Clove Road from Richmond Terrace to Castleton Avenue.....	7,187.75
Richmond Avenue.....	570.40
Ocean Avenue, South Beach.....	1,207.50
Other localities.....	2,314.85
1 Atlas Rotary Track Grinder.....	1,207.30
2 Nachod Headway Recorders.....	763.99
Lightning arresters on poles various localities.....	573.63
Alterations to 2nd floor at Brook Street carhouse.....	1,890.28
Trainmen's waiting room at Brook Street carhouse.....	5,836.84
Storeroom at Brook Street carhouse.....	1,203.08
Electric service for shops.....	1,259.89
Repair shop.....	5,604.22
Heating system at Brook Street.....	910.31
1 Car hoist.....	3,337.25
1 Watson-Stillman Hydraulic Pit pack.....	878.84
1 48" McCabe lathe.....	1,922.77
Steel wheels for Osgood-Bradley cars.....	5,321.12
Window cleaners on cars.....	1,075.85
56 Sterling Meaker Registers.....	840.00
59 Air rectifiers on type 300 and 400 cars.....	1,151.96
Unloading and assembling 2 snow sweepers.....	626.49
Dodge screen truck.....	882.57
Emergency truck.....	2,890.00
Minor projects, less than \$500 each.....	3,529.57

Total	<u>\$161,384.89</u>
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Detail of Retirements

"Fixed Capital, December 31, 1908":

Grading, ballast, ties, paving, etc.....	\$47,449.00
10 15-bench open cars.....	15,750.00
Shelving and old electrical layout at Brook Street.....	910.00

Total	<u>\$64,109.00</u>
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Fixed Capital Installed since December 31, 1908:

Frame House at Brook Street.....	\$2,000.00
Ties, rails, track and bonding on Richmond Avenue.....	9,810.09
Paving removed, Richmond Avenue from Richmond Terrace to Post Avenue.....	5,899.60
Terminal Building at St. George, turned over to City of New York	37,985.48
10 Cincinnati cars and electric equipment.....	53,740.58
203 cast iron wheels.....	1,597.00

Total	<u>\$111,032.75</u>
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Power Bought.—From Staten Island Edison Corporation, 7,320,546 kw. hrs. A. C. at 1.25 cents per kw. hr., \$91,506.71, charged to operating expenses.

Richmond Light and Railroad Company

Corporate Deficit

Deficit at beginning of year.....	\$293,958.09
Net corporate loss for year.....	91,878.53
Other deductions:	
Reserve for inventory losses.....	\$3,933.43
Insurance adjustment.....	90.00
Management fee to 1925.....	17,566.16
Premium on Equipment Trust Certificates reacquired during year.....	5,250.00
Suspense—Interlocking plant at Port Richmond and Clifton Crossings.....	22,111.52
	<u>48,951.11</u>
Total debits.....	\$434,787.73
Credits:	
Over accrual of personal property tax.....	\$134.00
Recovery of part of judgment.....	10,000.00
Rent adjustment with City of New York.....	4,288.36
Adjustment of real estate tax, etc. 1925.....	698.38
	<u>15,120.74</u>
Deficit, June 30, 1927.....	<u>\$419,666.99</u>

Officers.—President, J. H. Pardee; Vice-Presidents, J. K. Choate, J. I. Mange, H. C. Hopson, C. S. Banghart, J. M. Daly, S. J. Magee; Secretary and Assistant Treasurer, M. C. O'Keeffe; Assistant Secretary, C. A. Dougherty; Treasurer and Assistant Secretary, I. M. Moser; Comptroller, H. C. Moore, Jr.; General Counsel, B. G. Eadie; Claim Agent, J. J. Carlin; General Manager, C. S. Banghart; General Superintendent, S. H. Serena.

Directors.—J. K. Choate, E. P. Currier, J. M. Daly, J. I. Mange, J. H. Pardee, R. M. Smith, J. F. McKenna, C. A. Dougherty, W. A. Partridge, H. C. Hopson, S. J. Magee.

Main Business Office.—48-50 Bay Street, New Brighton, Staten Island, N. Y.

Report verified by C. S. Banghart, Vice-President and General Manager, November 3, 1927.

SECOND AVENUE RAILROAD COMPANY IN THE CITY OF NEW YORK

OPERATED BY RECEIVER

Incorporated January 21, 1853, under the General Railroad Law of 1850, for a term of 99 years. Operation commenced in 1854. On January 28, 1898, the property and franchise of the company were leased for the remainder of the term of its charter to the Metropolitan Street Railway Company. The Receivers of the latter defaulted in payment of rental and surrendered the property at midnight, November 12 1908, to George W. Linch, who had been appointed Receiver on September 19, 1908. The present Receiver, Charles E. Chalmers, was appointed February 5, 1920.

Important Changes during Year.—Operators received an increase of one cent per hour, effective May, 1927.

No new powers or franchises were acquired.

Fixed Capital Changes during Year

TITLE OF ACCOUNT	Additions during year	Retired during year
Fixed Capital Installed since December 31, 1908:		
General office buildings and fixtures.....	\$444.85	.....
Shop equipment.....	142.00	.....
Revenue cars.....	117.00	.....
Miscellaneous equipment.....	5,894.32	\$1,800.00
Total	<u>\$6,598.17</u>	<u>\$1,800.00</u>

Second Avenue Railroad Company in the City of New York

Expenditures for Principal Projects

Cabinet, law books, fixtures and steel safe.....	\$444.85
Sweeper supplies and guard.....	142.00
Car heaters and buzzer equipment.....	117.00
Snow loader.....	3,000.00
Sweeper broom.....	536.00
Oil heater.....	108.32
Welding outfit.....	30.00
Truck, 2½ tons.....	2,220.00

Total	<u>\$6,598.17</u>
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Detail of retirement: 1 motor chassis.....	<u>\$1,800.00</u>
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Power Bought and Sold

NAME OF COMPANY <i>Bought</i>	Number of kw. hrs. D. C.	Average price per kw. hr. (cents)	Amount debited or (Cr.) credited to expense
Interborough Rapid Transit Co., metered.....	662,790	2.555	\$16,934.73
On car mileage basis (297,801 car miles).....	860,645	2.555	21,989.48
Third Avenue Railway Co., on car mileage basis (54,344 car miles).....	169,553	2.516	4,266.02
New York Railways Corp., metered.....	1,025,952	2.509	25,741.14
On car mileage basis (701,243 car miles)....	5,307,878	2.509	133,189.90
New York Edison Co.....	8,050	7.047	567.25
Total.....	<u>8,034,868</u>	<u>—</u>	<u>\$202,688.52</u>
<i>Sold</i>			
New York and Harlem Railroad Co., metered..	357,484	2.514	Cr. \$8,985.88

Deficit Account, Receiver

Deficit at beginning of year.....	\$2,490,898.20
Net corporate loss for year.....	104,335.59
Receiver's compensation, adjustment, from Feb. 5, 1920 to June 30, 1927	17,500.00
Realized loss on automobile retired.....	1,800.00
Total debits.....	<u>\$2,614,533.79</u>
Duct rental adjustment, 1926.....	24.75
Deficit, June 30, 1927.....	<u>\$2,614,509.04</u>

Officers.—Receiver, Charles E. Chalmers; Secretary and Treasurer, Fred M. Patchen; Auditor, William J. Bradley; Attorney, Carl E. Peterson; Chief Engineer, George N. Cole; General Superintendent, Edward Dowling; General Purchasing Agent, J. Henshaw.

Directors.—J. W. Griggs, Fred M. Patchen, Ed. W. Sayre, Herbert Vreeland.

Main Business Office.—1874 Second Avenue, New York City.

Report verified by Charles E. Chalmers, Receiver, October 15, 1927.

SIXTH AVENUE RAILROAD COMPANY

OPERATED UNDER AGREEMENT (IN RECEIVERSHIP)

Incorporated December 29, 1851. Leased to Houston, West Street and Pavonia Ferry Railroad Company on February 1, 1892. On December 12, 1893, the lessee was consolidated into the Metropolitan Street Railway, the latter being succeeded January 1, 1912, by the New York Railways Company. The last named operated this company's property (for which a Receiver was appointed on May 15, 1922) as lessee on a fixed rental until midnight of May 12, 1925,

Sixth Avenue Railroad Company

and until April 30, 1925, under a so-called Operating Agreement. At the present time the New York Railways Corporation is operating the property under this agreement. Stock control is held by the New York Railways Corporation which acquired a majority of the issue on April 30, 1925, under the Reorganization Plan.

Important Changes during Year.—None.

Corporate Surplus.—Credit balance at beginning of year, \$116,884.59; net corporate income \$181,82; credit balance, June 30, 1927, \$117,066.41. These amounts exclude \$536,344.08, representing accrued rental from January 1, 1922 to March 12, 1925.

Officers.—Receiver and President, H. J. Sheeran; Vice-President, W. G. Strait; Secretary and Assistant Treasurer, F. B. Gordon; Treasurer and Assistant Secretary, J. S. Dunham; Auditor, G. V. Owen; General Attorney, Cotton and Franklin.

Directors.—H. J. Sheeran, W. G. Strait, F. B. Gordon, J. S. Dunham, G. V. Owen, C. A. Muth, J. A. Fowler, Jr., C. H. Jewett, F. J. McGarey.

Main Business Office.—123 West 146th Street, New York City.

Report verified by Hugh J. Sheeran, Receiver, September 30, 1927.

SOUTH BROOKLYN RAILWAY COMPANY

Incorporated January 13, 1900. Control of this company was acquired by the Brooklyn-Manhattan Transit Corporation June 15, 1923, through the assignment of capital stock from the Reorganization Committee of the Brooklyn Rapid Transit Company.

Important Changes During Year.—Changes in securities held were as follows:

	Par value	Book value and cost
Participation Certificates, B.-M. T. Insurance Reserve Fund—acquired	\$3,183.41	\$3,183.41
City of New York, 3½% Registered Bonds—purchased	7,000.00	6,376.34
Bond and mortgage (M. Goldberg) satisfied	52,000.00	52,000.00
U. S. Liberty Bonds, 4¼%—sold	5,500.00	5,040.34
Brooklyn & Coney Island Telegraph Co. stock—charged to Surplus	5,000.00	5,000.00
Net decrease	\$52,316.59	\$52,480.59

Agreements were made with the B.-M. T. Corporation and Associated Surface Companies of the B.-M. T. System as follows: July 31, 1926, covering tools and equipment; November 22, 1926, covering use of trucks and automobiles.

Effective April 15, 1927, a 5 per cent increase in wages was granted employees.

No new powers or franchises were acquired.

Fixed Capital Changes During Year

TITLE OF ACCOUNT	Installed during year	Retired during year
"Fixed Capital, December 31, 1908":		
Track and roadway construction		\$24,840.50
Electric line construction		21,785.19
Buildings and fixtures used in operation of road		164,673.19
Shop tools and machinery		765.00
Cars		66,738.79
Total "Fixed Capital, December 31, 1908"		\$278,802.67

South Brooklyn Railway Company

Fixed Capital Changes during Year—Concluded

Fixed Capital Installed since December 31, 1908:

Right of way.....	\$89.00	.....
Other street railway land.....	30.00	.....
Paving	307.93	.....
Crossings, fences and signs.....	1,753.48	.....
Distribution system.....	63.47	.....
Shops and carhouses.....	970.79	.....
Stations, waiting rooms and miscellaneous buildings	4,794.06	.....
Shop equipment	851.66	\$136.19
Revenue cars.....	1,335.83	.....
Miscellaneous equipment.....	619.05	731.49

Total, Fixed Capital Installed since Dec. 31, 1908	\$10,815.27	\$867.68
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Expenditures For Principal Projects

Conversion of dump car into locomotive flat.....	\$1,335.83
Erection of steel fencing along right-of-way on Norton's Point Line between West 16th Street and West 37th Street.....	1,284.06
Fire hydrants (3) and hose for 38th Street between Second Avenue and New York Bay.....	970.79
Purchase of Ford coupe.....	619.05
Construction of freight house, Sheepshead Bay Road and Surf Ave.	4,790.06
Additional tools, racks and benches for Ninth Avenue repair shop	851.66
Minor projects less than \$500.....	963.82

Total	\$10,815.27
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Detail of Retirements

"Fixed Capital, December 31, 1908":

Track and Roadway Construction:

Removal of overhead work and tracks, Gravesend Ave between Avenues T and U.....	\$1,813.29	
Assumed by Nassau Electric R. R. Co. a/c Ninth Avenue Depot.....	23,027.21	\$24,840.50

Electric Line Construction:

Removal of 5361 ft. 500,000 cm. copper feed wire from Culver Yd.....	\$1,779.09	
Removal of 33 poles and wire from tracks in Parkville Yard of Long Island R. R. Co.....	1,663.08	
Assumed by Nassau Electric R. R. Co. a/c Ninth Avenue Depot.....	15,089.87	
Removal of 500,000 cm. cable from 13th Avenue and 47th Street.....	3,253.15	21,785.19

Buildings and Fixtures used in Operation of Road:

Assumed by Nassau Electric R. R. Co. a/c Ninth Avenue Depot. 164,673.19

Shop Tools and Machinery:

Sale of shop tools and machinery..... 765.00

Cars:

Demolition of gondola car.....	\$2,833.00	
Demolition of 6 gondola car bodies.....	6,701.25	
Demolition of 10 gondolas.....	36,346.00	
Demolition of 3 gondolas, 2 flats and 1 box car....	5,612.79	
Disposal of displaced parts from dump car.....	3,205.00	
Disposal of 24 West. 68 motors, 6 Air Brake equip- ment, compressors and 7 K2 and 5 K6 controllers	12,040.75	66,738.79

Total "Fixed Capital, December 31, 1908".....	\$278,802.67
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South Brooklyn Railway Company

Details of Retirements—Concluded

Fixed Capital Installed since December 31, 1908:

Decapitalize 1 hand pipe bending machine.....	\$136.19
Salc of Ford Sedan.....	731.49

Total, Fixed Capital Installed since December 31, 1908....	<u>\$867.68</u>
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Power Bought.—From Williamsburgh Power Plant Corporation, 3,894,261 kw. hrs. (calculated on a monthly ton mileage basis) at an average price of 0.6511 cents per kw. hr., \$25,356.96, charged to operating expenses.

Corporate Surplus

Credit balance at beginning of year.....	\$431,377.53
Net corporate income for year.....	88,524.86

Other additions:

Unclaimed wages prior to July 1, 1924.....	\$421.87	
Transfer of amounts charged to Freight refunds unclaimed applicable to calender years: 1923, \$981.58; 1924, \$9,973.79.....	¹ 10,955.37	
Demand note of Nassau Electric R. R. Co. dated June 30, 1927, bearing interest at 6%.....	² 383,325.06	
Minor items.....	827.96	395,530.26

Total credits.....	<u>\$915,432.65</u>
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Dividends declared:

Common stock (8%).....	\$40,000.00
Decapitalization of cars and equipment.....	13,532.74
Bad debts written off.....	7,940.86

Other deductions from Surplus:

50% of interest on special franchise and real prop- erty taxes, 1917 to 1921.....	1,812.66
Real property taxes, 1917 to 1921.....	3,416.31
Transfer of amounts credited to Freight refunds unclaimed applicable to calendar years: 1924, \$4,357.83; 1925, \$1,678.71.....	¹ 6,036.54
Write off of Brooklyn and Coney Island Telegraph Co. stock.....	5,000.00
Minor items.....	444.03

Total debits.....	<u>78,183.14</u>
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Credit balance, June 30, 1927.....	<u>\$837,249.51</u>
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Officers.—President, A. R. Piper; Vice-President and General Counsel, G. D. Yeomans; Secretary and Treasurer, F. C. Marston; Assistant Secretary and Assistant Treasurer, F. B. Stewart; Assistant Treasurer, F. S. Richards; Comptroller, James Addison; Claim Agent, I. Isaacsen; Engineer of Way and Structures, H. J. Kolb.

Directors.—James Addison, J. H. Bennington, A. T. Brophy, O. J. Covell, J. A. Frederickson, M. B. Hoffman, D. A. Marsh, A. R. Piper, W. Siebert.

Main Business Office.—85 Clinton Street, Brooklyn, N. Y.

Report verified by G. D. Yeomans, Vice-President, September 28, 1927.

¹ These refunds were outlawed owing to the 3-year limitation of law by which the carrier became relieved of the liability to refund.

² Demand note of Nassau Electric R. R. Co. assigned to B.-M. T. Corporation by respondent, covering cost of improvements, taxes and other expense, paid by this company for account of the Nassau Electric R. R. Co's. portion of Ninth Avenue Depot property, June 1, 1907 to June 30, 1927.

THE SOUTHERN BOULEVARD RAILROAD COMPANY

Incorporated June 27, 1885. Controlled by the Third Avenue Railway Company through ownership of a majority of the capital stock purchased January 1, 1912.
Important Changes during Year.—None. No new powers or franchises were acquired.

Power Bought.—From Union Railway Company of New York City, 3,014,727 kw. hrs. D. C. at 1.47 cents per kw. hr., \$44,583.85, charged to operating expenses.

Corporate Deficit

Deficit at beginning of year.....		\$645,624.31
Credits:		
Net corporate income for year.....	\$44,092.07	
Return of deposit with American Surety Co.....	4,024.70	48,116.77
Deficit, June 30, 1927.....		<u>\$597,507.54</u>

Officers.—President, S. W. Huff; Vice-Presidents, L. Sutherland and W. E. Thompson; Secretary, G. T. Geer; Assistant Secretary, C. P. Segard; Treasurer, A. D. Sage; Assistant Treasurer, F. Kessel; Acting Auditor, W. Farrington; General Counsel, A. T. Davison; General Claim Agent, W. E. Foley; General Purchasing Agent, C. Witzel.

Directors.—G. W. Davison, S. W. Huff, H. Palagano, J. W. Platten, W. E. Roosevelt, L. F. Straus, J. N. Jarvie, W. C. Ewen, J. H. Seaman.

Main Business Office.—2396 Third Avenue, New York City.

Report verified by S. W. Huff, President, September 29, 1927.

SOUTHFIELD BEACH RAILROAD COMPANY

Incorporated August 10, 1899. This company is directly controlled by the Richmond Light and Railroad Co. through ownership of a majority of the capital stock. [Indirect control is held by the Staten Island Edison Corporation through ownership of a majority of the stock of the Richmond Light and Railroad Co.]

Important Changes During Year.—New officers were chosen as follows:

Title of Officer	Elected	Superseded
President	C. A. Greenidge	J. K. Choate
Secretary	M. C. O'Keefe	T. W. Moffat
Assistant Secretary	I. M. Moser	
Treasurer	I. M. Moser	T. W. Moffat
Assistant Treasurer	M. C. O'Keefe	H. B. Brown
Auditor	H. E. Waller	
Comptroller		H. C. Moore, Jr.
Superintendent of Transportation	S. H. Serena	A. B. Miles

No new powers or franchises were acquired.

"Fixed Capital December 31, 1908."—Work car retired, \$125.00.

Fixed Capital Installed since December 31, 1908.—Shop fixtures retired, \$25.00.

Power Bought.—From the Staten Island Edison Corp., 88,406 kw. hrs. D. C. at 1.75 cents per kw. hr., \$1,547.08, charged to operating expenses.

Corporate Surplus

Credit balance at beginning of year.....		\$15,795.20
Net corporate loss for year.....	\$4,162.37	
Under accrual of Federal Tax, 1924.....	306.38	
Management Fee to December 31, 1925.....	1,036.27	5,505.02
Credit balance, June 30, 1927.....		<u>\$10,290.18</u>

Southfield Beach Railroad Company

Officers.—President, C. D. Greenidge; Vice-Presidents, J. I. Mange and C. S. Banghart; Secretary and Assistant Treasurer, M. C. O'Keefe; Assistant Secretary, C. A. Dougherty; Treasurer and Assistant Secretary, I. M. Moser; Auditor, H. E. Waller; General Counsel, B. G. Eadie; Claim Agent, J. J. Carlin; General Manager, C. S. Banghart; General Superintendent, S. H. Serena.

Directors.—H. C. Hopson, J. M. Daly, S. J. Magee, C. A. Dougherty, C. D. Greenidge, J. I. Mange.

Main Business Office.—92 Brook Street, Tompkinsville, Staten Island, N. Y.

Report verified by M. C. O'Keefe, Secretary, November 4, 1927.

STATEN ISLAND MIDLAND RAILWAY COMPANY**LESSOR (UNDER RECEIVERSHIP)**

Incorporated January 16, 1907. A Receiver was appointed January 19, 1920. All property, except Grasmere Power Station, in possession of Receiver was leased November 5, 1920, to City of New York for not less than twelve months from commencement of operation by City, and thereafter, unless terminated by City, or by order of the court on 30 days' notice, at a rental equal to 50 per cent of the profits of the City after deducting wages, power cost, maintenance, cost of repairing pavements, insurance premiums and taxes.

Important Changes during Year.—Receiver's certificates for \$3,000 were issued March 21, 1927. No new powers or franchises were acquired.

Fixed Capital Changes during Year.—A credit of \$476.25 was allowed by insurance company for fire loss sustained on one of the Company's cars.

Surplus Account

"Receiver's Equity" beginning of year.....			\$95,333.25
Net corporate loss (interest).....	\$56,355.05		
Other deductions:			
Watchmen	\$2,597.00		
Insurance	270.64		
Office	170.00	3,037.64	
			59,392.69
Receiver's Equity, June 30, 1927.....			¹ \$35,940.56

Officers.—Not reported.

Directors.—Not reported.

Receiver.—Mortimer Brenner, 111 Broadway, New York City.

Report verified by Mortimer Brenner, Receiver, September 30, 1927.

"STEINWAY RAILWAYS, RECEIVERS"**(OPERATED BY RECEIVERS)**

The Steinway Railway Company of Long Island City in 1896 was merged into the New York and Queens County Railway Company, which assumed all the obligations of the mortgage made by the former securing \$1,500,000 six per cent bonds. Upon the failure of the New York and Queens County Railway Company to meet the interest, payable January 1, 1922, the bondholders brought an action to foreclose the mortgage. As a result, Slaughter W. Huff and Robert C. Lee were appointed Receivers of the property which was subject to the lien of the mortgage. The appointments were made May 1, 1922, and operation under the Receivers began May 10, 1922.

¹This represents the difference between the par value of the company stock, \$1,000,000, and the accumulated deficit.

"Steinway Railways, Receivers"

Important Changes during the Year.—Wages of platform men were increased about 5 per cent in April, 1927.

No powers or franchises were acquired.

Fixed Capital Installed Since December 31, 1908.—Credit adjustment of \$2,200 representing reimbursement made to respondent by Third Avenue Railway Company for purchase of 16 cars, erroneously reported in 1926 as bought by respondent.

Power Bought.—From New York and Queens County Railway Company, Receivers, 6,831,260 kw. hrs. D. C. at the average price of 2.01 cents per kw. hr., total, \$137,308.29, charged to operating expenses.

Corporate Surplus

Credit balance at beginning of year.....	\$12,504.93
Net corporate income for year.....	19,801.27
Amount received for scrap.....	235.00
Credit balance, June 30, 1927.....	<u>\$32,541.20</u>

Officers.—Receivers, S. W. Huff and R. C. Lee; Treasurer, A. D. Sage; Assistant Treasurer, F. Kessel; Auditor, W. Farrington; General Counsel, A. T. Davison; Claim Agent, W. E. Foley; General Superintendent, W. E. Thompson; General Purchasing Agent, C. Witzel.

Main Business Office.—2396 Third Avenue, New York City.

Report verified by S. W. Huff, Receiver, September 29, 1927.

THIRD AVENUE BRIDGE COMPANY**LESSOR (NOT OPERATED)**

Incorporated May 29, 1909. The entire capital stock of the respondent was acquired by the Third Avenue Railway Company on March 25, 1915. The operation of this line having been discontinued September 1, 1919, the Board of Estimate in a resolution passed January 30, 1920, declared its franchise to operate across Queensboro Bridge to be forfeited.

Corporate Surplus.—Credit balance at beginning of year and June 30, 1927, \$5,173.20.

Officers.—President, S. W. Huff; Vice-Presidents, L. Sutherland and W. E. Thompson; Secretary, G. T. Geer; Assistant Secretary, C. P. Segard; Treasurer, A. D. Sage; Assistant Treasurer, F. Kessel; Acting Auditor, W. Farrington; General Counsel, A. T. Davison.

Directors.—G. W. Davison, S. W. Huff, A. Iselin, Jr., J. W. Platten, W. E. Roosevelt, J. H. Seaman.

Main Business Office.—2396 Third Avenue, New York City.

Report verified by S. W. Huff, President, September 29, 1927.

THIRD AVENUE RAILWAY COMPANY

Incorporated April 21, 1910, under Sections 9 and 10 of the Stock Corporation Law, as a reorganization of the Third Avenue Railroad Company. In accordance with an order of the U. S. District Court, this Company took over the property and began operations on January 1, 1912.

Respondent controls the following corporations through ownership of a majority of their capital stock:

Belt Line Railway Corporation.

The Dry Dock, East Broadway and Battery Railroad Company.

The Forty-second Street, Manhattanville and St. Nicholas Avenue Railway Company.

Kingsbridge Railway Company.

Third Avenue Railway Company

Mid-Crosstown Railway Company, Inc.
 New York City Interborough Railway Company.
 The New York, Westchester and Connecticut Traction Company.
 Pelham Park and City Island Railway Company, Inc.
 The Southern Boulevard Railroad Company.
 Third Avenue Bridge Company.
 Union Railway Company of New York City.
 Westchester Electric Railroad Company.
 The Yonkers Railroad Company.
 Hastings Railway Company, Inc.
 Surface Transportation Corporation of New York.
 Westchester Motor Transfer Company, Inc.
 Dyckman Street Transportation Company.
 Warontas Press, Inc.
 Williams Storage Warehouse Company.

It also controls the Bronx Traction Company through its control of the Union Railway Company of New York City, the North Street Transportation (bus) Corporation through control of the Yonkers Railroad Company, and the Eastchester Transportation Company through control of the Westchester Electric Railroad Company.

The twenty principal security holders and the number of votes to which each was entitled on October 30, 1926, were as follows:

Stockholders.—Hayden, Stone and Company, 11,905; E. J. Fitzgerald, 8,100; N. L. Ottinger, 6,900; A. Lipper and Co., 5,910; James Amm, 5,000; H. W. Chadbourne, 3,000; Hallgarten and Co., 2,963; P. F. Meyer, 2,620; H. Clews and Co., 2,529; H. Content and Co., 2,200; Charles Kupfel, 2,000; Cohn Bros., 1,960; Gray and Wilmerding, 1,500; J. G. Hansen, 1,500; Carlisle, Mellick & Co., 1,400; Chamberlin and Frazee, 1,200; John S. Appleby, 1,100.

Holders of Adjustment Mortgage Income Bonds.—New York Life Insurance Co., 15,900; A. Iselin and Co., 4,360; W. P. Ford, 4,270; W. H. Lindlum, 3,100.

Voting rights are attached to the adjustment 5% income bonds until interest at 5 per cent per annum, together with accumulations, has been paid for five consecutive years. Registered owners have one vote for each \$100 par value of bonds.

Important Changes During Year.—Liberty Bonds sold at par to various companies in the system, \$140,000; Stock of Eastchester Transportation Corporation (former Concourse Transportation Corporation) sold at par to Westchester Electric Railroad Company, \$500; total decrease in Miscellaneous Investments, \$140,500.

In April, 1927, there was a general increase in wages of about 5 per cent.

No new powers or franchises were acquired.

Fixed Capital Changes During Year

TITLE OF ACCOUNT	INSTALLED		Retired during year
	Original capital	Additions	
" Fixed Capital, December 31, 1908: "			
Cars.....			\$244,300 00
Fixed Capital Installed since December 31, 1908:			
Other street railway land.....		¹ \$30,020 26	
Rails, rail fastenings and joints.....		673 22	
Roadway tools.....	\$1,580 00		
Stations, waiting rooms and miscellaneous buildings.....	13,660 00	3,465 97	¹ \$30,000 00
Revenue buses.....			² 131,557 84
Revenue cars.....		69,735 40	³ 972 21
Electric equipment of cars.....		15,235 96	
Miscellaneous equipment.....	1,548 50	16 80	³ 16 80
Total.....	\$16,788 50	\$119,147 61	\$162,546 85

¹ Includes \$30,000 transferred from stations, waiting rooms and miscellaneous buildings to other street railway land.

² Includes \$23.30, adjustment of prior period; balance represents buses sold to the Yonkers Railroad Company, North Street Transportation Corporation and Eastchester Transportation Corporation.

³ Adjustment of items for prior periods.

Third Avenue Railway Company

Expenditures For Principal Projects

Purchase of four Ingersoll-Rand paving breakers.....	\$780.00
Purchase of Literveld track welding outfit.....	800.00
For deposit and purchase of property on North Street, White Plains	10,000.00
Construction of new boiler room and equipment at 14 No. Tarrytown Rd., White Plains (Garage).....	3,312.62
Purchase of one style B. special Kelly press with D. C. motor and automatic feeder.....	3,660.00
Purchase of 75 pairs of J. G. Brill, No. 39 E trucks (second-hand)	4,271.46
Purchase of 16 Jewett car bodies and 16 pairs of trucks with G. E. motors (from Steinway Railways).....	2,200.00
Purchase and re-equipment of 128 P. A. Y. E. cars.....	1,563.76
Charging foundation brake rigging and hand brakes on 150 box cars	7,042.54
Equipping one man cars with electric fare boxes.....	3,395.55
Purchase of 30 double truck box cars and re-equipping with registers, etc.....	51,121.57
Equipping 77 box cars with pneumatically operated folding doors	13,174.58
Purchase and installation of 35 mileage recorders.....	1,677.34
Purchase of one model F. Reo 1¼ ton truck with Kwick hoist....	1,548.50
Reconstruction at St. Nicholas Avenue and Broadway from Amsterdam Avenue to 170th Street.....	534.40
Minor items less than \$500.....	853.79
Total installations.....	\$105,936.11
Transfer of cost of land included in 1926 in Account—Stations, waiting rooms and miscellaneous buildings.....	30,000.00
Total	\$135,936.11

Details of Retirements.—"Fixed Capital, December 31, 1908"—38 hox cars at \$3,650, \$138,700; and 44 bench cars at \$2,400, \$105,600. Total \$244,300.

Power Bought, Sold and Exchanged

NAME OF COMPANY	Total number of kw. hrs.	Average price per kw. hr. (cents)	Total amount	Amount credited to revenue	Amount debited or (Cr) credited to expense
<i>Power Bought</i>					
New York Edison Co., A. C.	107,351,840	0.77	\$827,257 33	.....	\$827,257 33
Additional amount paid for year as per contract.....	.....	.....	2,400 00	.....	2,400 00
Total purchased.....	107,351,840	.....	\$829,657 33	.....	\$829,657 33
<i>Power Sold, A. C.</i>					
42d St., Manh. and St. Nicholas Ave. Ry. Co.....	346,710	1.26	\$4,378 83	\$4,378 83	.....
Dry Dock, E. Bway. and Battery R. R. Co.....	795,400	1.26	10,032 37	10,032 37	.....
Union Ry. Co. of N. Y. City.	45,355,876	1.26	572,170 92	572,170 92	.....
N. Y. City Interborough Ry. Co.....	15,414	1.26	194 56	194 56	.....
Westchester Electric R. R. Co.....	8,599,000	1.26	108,484 00	108,484 00	.....
Yonkers Railroad Co.....	9,419,000	1.26	118,838 90	118,838 90	.....

Third Avenue Railway Company

Power Bought, Sold and Exchanged—Concluded

NAME OF COMPANY	Total number of kw. hrs.	Average price per kw. hr. (cents)	Total amount	Amount credited to revenue	Amount debited or (Cr) credited to expense
<i>Power Sold, D. C.</i>					
42d St., Manh. and St. Nicholas Ave. Ry. Co.....	11,310,809	1.50	170,157 16	170,157 16	.....
Dry Dock, E. Bway. and Battery R. R. Co.....	3,781,733	1.53	57,878 42	57,878 42	.....
Belt Line Railway Corp....	2,100,013	1.48	31,105 04	31,105 04	.....
Union Railway of N. Y. City, N. Y. City Interborough Ry. Co.....	260,203	1.49	3,893 84	3,893 84	.....
Westchester Electric R. R. Co.....	551,377	1.50	8,273 68	8,273 68	.....
Yonkers Railroad Co.....	2,580	1.47	38 17	38 17	.....
Receiver, Second Ave. R. R. Co.....	4,017	1.47	59 17	59 17	.....
New York Edison Co.....	169,550	2.51	4,266 02	4,266 02	.....
Ninth Ave. R. R. Co.....	8,740	1.49	130 57	130 57	.....
N. Y. and Harlem R. R. Co.	132	2.52	3 33	3 33	.....
637 W. 125th St. Corp.....	33,653	1.76	594 75	594 75	.....
	52,590	3.19	1,678 19	1,678 19	.....
Total sold.....	82,806,797	—	\$1,092,177 92	\$1,092,177 92	.....
<i>Power Exchanged, D. C.</i>					
N. Y. Railways Corp., Rec'd.	42,100	0.72	\$3,051 96	.....	¹ \$3,051 96
N. Y. Railways Corp., Del..	101,311	—	Cr 2,519 72	.....	Cr. 2,519 72
Balance, delivered.....	59,211	—	\$532 24	.....	\$532 24

Corporate Deficit

Deficit at beginning of year.....	\$2,068,921.70
Credited to Reserve for Loss or Gain on Operations of Others: Surplus adjustment of controlled companies	\$35,840.32
Credited to Reserve for Adjustment of Stock and Other Obligations: Retirement of property of controlled companies which were acquired prior to control by respondent	98,435.49
Amount credited to rent of equipment in previous periods for rental of buses, which have been sold at cost less the amount charged in the rental for depreciation	35,947.05
	170,222.86
Total debits	\$2,239,144.56
Net corporate income for year.....	² \$369,335.59
Amount received from Williams Storage Warehouse Co. for salaries and expenses of previous periods..	5,000.00
Total credits.....	374,335.59
Deficit, June 30, 1927.....	\$1,864,808.97

Officers.—President, S. W. Huff; Vice-Presidents, L. Sutherland and W. E. Thompson; Secretary, G. T. Geer; Assistant Secretary, C. P. Segard; Treasurer, A. D. Sage; Assistant Treasurer, F. Kessel; Auditor, W. Farrington; General Counsel, A. T. Davison; General Claim Agent, W. E. Foley; General Purchasing Agent, C. Witzel.

Directors.—G. W. Davison, S. W. Huff, A. Iselin, Jr., J. N. Jarvie, H. Palagano, J. W. Platten, W. E. Roosevelt, J. H. Seaman, L. F. Straus, A. S. Webb, Wm. Carnegie Ewan, W. M. Flook, Frederiek J. Fuller.

Main Business Office.—2396 Third Avenue, New York City.

Report verified by S. W. Huff, President, September 29, 1927.

¹ Includes adjustment of previous period.

² Differs from net corporate income reported in Table XV, A by \$509,637.55 representing Loss on Operation of Others which was transferred on Table XV, A to Net adjustments to Surplus.

Third Avenue Railway Company

ADDENDUM

CONSOLIDATED BALANCE SHEET

THIRD AVENUE RAILWAY COMPANY AND CONTROLLED COMPANIES¹

JUNE 30, 1927 AND 1926

(From annual report of the company to the stockholders)

ASSETS	1927	1926	Increase or (D) decrease
Railroad and Equipment.....	\$81,552,466 27	\$81,664,378 43	D \$111,912 16
Special Deposits:			
Sinking Funds.....	\$277,300 74	\$267,270 64	\$10,030 10
Fund for Depreciation and Contingencies, Securities at Cost —			
Third Avenue Railway Company Bonds:			
First Refunding Mortgage 4% Bonds.....	2,022,498 11	2,022,498 11	.....
Adjustment Mortgage 5% Income Bonds.....	254,388 97	254,388 97	.....
U. S. Liberty Loan Bonds.....	350,000 00	350,000 00	.....
Matured coupon interest.....	665,746 79	668,753 75	D 3,006 96
Deposit with State Industrial Commission..	389,000 00	274,000 00	115,000 00
Deposit with City of New York.....	83,750 00	83,750 00	.....
Lessees' Deposits.....	26,813 63	37,156 83	D 10,343 20
Deposits in lieu of mortgage property sold.	299,632 82	75,815 23	223,817 59
Miscellaneous.....	1,000 00	2,500 00	D 1,500 00
Total special deposits.....	\$4,370,131 06	\$4,036,133 53	\$333,997 53
Current Assets:			
Cash.....	\$864,401 90	\$796,948 61	\$67,453 29
Accounts receivable.....	487,268 63	365,648 87	121,619 76
Material and supplies.....	887,345 34	782,527 27	104,818 07
U. S. Liberty Loan Bonds.....	204,250 00	344,250 00	D 140,000 00
Total current assets.....	\$2,443,265 87	\$2,289,374 75	\$153,891 12
Deferred Debit Items:			
Insurance premiums and rents — unexpired proportion.....	\$73,659 25	\$30,618 27	\$43,040 98
Unamortized debt discount and expense...	1,058,775 94	1,083,074 83	D 24,298 89
Miscellaneous.....	71,064 47	22,295 72	48,768 75
Total deferred debit items.....	\$1,203,499 66	\$1,135,988 82	\$67,510 84
Total Assets.....	\$89,569,362 86	\$89,125,875 53	\$443,487 33
LIABILITIES			
Capital Stock:			
Third Avenue Railway Company stock....	\$16,590,000 00	\$16,590,000 00	.....
Stock of controlled companies in hands of public.....	331,800 00	331,800 00	.....
Total capital stock.....	\$16,921,800 00	\$16,921,800 00	.....
Funded Debt:			
Third Avenue Railway Company bonds:			
First Mortgage 5% bonds.....	\$5,000,000 00	\$5,000,000 00	.....
First Refunding Mortgage 4% bonds....	21,990,500 00	21,990,500 00	.....
Adjustment Mortgage 5% income bonds.	22,536,000 00	22,536,000 00	.....
Bonds of controlled companies in hands of public.....	5,928,361 25	5,928,361 25	.....
Total funded debt.....	\$55,454,861 25	\$55,454,861 25	.....
Current Liabilities:			
Accounts and wages payable.....	\$474,789 15	\$846,168 22	D \$371,379 07
Interest accrued (not including interest on adjustment mortgage bonds).....	118,870 04	93,006 34	25,863 70
Taxes accrued.....	834,018 11	896,825 42	D 62,807 31
Total current liabilities.....	\$1,427,677 30	\$1,835,999 98	D \$408,322 68
Interest Matured on Bonds.....	\$665,746 79	\$668,753 75	D \$3,006 96
Interest on Adjustment Mortgage Income Bonds.....	\$6,467,440 00	\$5,904,040 00	\$563,400 00

¹ Includes system companies not required to file annual returns with this Commission as follows: Yonkers R. R., N. Y., Westchester and Conn. Traction, Hastings Ry. and North Street Transportation Corporation, Eastchester Transportation Corporation and Westchester Motor Transfer, Inc.

Third Avenue Railway Company
CONSOLIDATED BALANCE SHEET—Concluded

LIABILITIES — <i>Concluded</i>	1927	1926	Increase or (D) decrease
Reserves:			
For Depreciation.....	\$2,916,434 95	\$2,606,588 26	\$309,846 69
Other Reserves.....	5,619,903 60	5,794,455 12	D 174,551 52
Excess of book value over cost of controlled companies securities owned.....	1,473,654 56	1,509,494 88	D 35,840 32
Total reserves.....	\$10,009,993 11	\$9,910,538 26	\$99,454 85
Corporate Deficit.....	\$1,378,155 59	\$1,570,117 71	D \$191,962 12
Total Liabilities.....	\$89,569,362 86	\$89,125,875 53	\$443,487 33

CONSOLIDATED STATEMENT OF INCOME
THIRD AVENUE RAILWAY COMPANY AND CONTROLLED COMPANIES¹
YEARS ENDED JUNE 30, 1927 AND 1926
(From annual report of the company to the stockholders)

	1927	1926	Increase or (D) decrease
Operating Revenues:			
Transportation.....	\$14,858,299 30	\$14,222,084 58	\$636,214 72
Advertising.....	150,000 00	150,000 00	.....
Rent of tracks and terminals.....	23,448 22	24,399 86	D 951 64
Rent of buildings and other property.....	230,633 10	208,102 02	22,531 08
Rent of equipment.....	58,482 40	50,152 71	8,329 69
Sale of power.....	11,686 37	12,259 11	D 572 74
Total operating revenues.....	\$15,332,549 35	\$14,666,998 28	\$665,551 11
Operating Expenses:			
Maintenance of way and structures.....	\$2,085,564 36	\$2,256,726 71	D \$171,162 35
Maintenance of equipment.....	1,416,736 03	1,699,862 95	D 283,126 92
Depreciation accruals.....	210,305 77	Cr. 399,753 65	610,059 42
Power supply.....	928,374 97	917,503 56	10,871 41
Operation of cars.....	5,029,683 54	4,872,190 12	157,493 42
Injuries to persons and property—expended.....	1,183,028 28	1,174,784 81	8,243 47
Injuries to persons and property—reserved.....	.....	Cr. 31,903 29	31,903 29
General and miscellaneous expenses.....	640,453 71	613,108 51	27,345 20
Total operating expenses.....	\$11,494,146 66	\$11,102,519 72	\$391,626 94
Net operating revenue.....	\$3,838,402 73	\$3,564,478 56	\$273,924 17
Taxes.....	988,460 69	1,036,624 49	D 48,163 80
Operating income.....	\$2,849,942 04	\$2,527,854 07	\$322,087 97
Interest revenue.....	222,713 90	197,434 59	25,279 31
Gross income.....	\$3,072,655 94	\$2,725,288 66	\$347,367 28
Deductions from Gross Income:			
Interest on First Mortgage bonds.....	\$513,080 05	\$513,080 05	.....
Interest on First Refunding Mortgage bonds.....	879,620 00	879,620 00	.....
Interest on Adjustment Mortgage bonds.....	1,126,800 00	1,126,800 00	.....
Track and terminal privileges.....	19,041 80	18,942 36	\$99 44
Miscellaneous rent deductions.....	8,747 12	8,499 94	247 18
Amortization of debt discount and expense.....	24,298 89	22,451 40	1,847 49
Amortization of limited franchises.....	8,270 57	7,469 04	801 53
Sinking Fund accruals.....	33,480 00	33,480 00	.....
Bus Operation — net loss.....	34,153 99	16,783 50	17,370 49
Miscellaneous.....	148,347 70	60,268 97	88,078 73
Total deductions.....	\$2,795,840 12	\$2,687,395 26	\$108,444 86
Net income.....	\$276,815 82	\$37,893 40	\$238,922 42

¹ Includes system companies not required to file annual returns with this Commission as follows: Yonkers R. R., N. Y., Westchester & Conn. Traction, Hastings Ry., North Street Transportation Corp., Eastchester Transportation Corp., and Westchester Motor Transfer, Inc.

THIRTY-FOURTH STREET CROSSTOWN RAILWAY COMPANY**OPERATED UNDER AGREEMENT**

Incorporated March 18, 1896, as a consolidation of the Thirty-Fourth Street Railroad Company and the Thirty-Fourth Street Ferry and Eleventh Avenue Railroad Company. The company was operated until March 12, 1925, by the Receiver of the New York Railways Company, which company assumed an operating agreement made with the Metropolitan Street Railway Company. On March 13, 1925, the agreement was superseded by a new arrangement, whereby the Receiver of the New York Railways Company agreed to operate the property for the account of the Thirty-fourth Street Crosstown Railway Company. Operation was continued in accordance with this agreement by the New York Railways Corporation, successor to the New York Railways Company. Stock is held by the New York Railways Corporation which acquired all the capital stock on April 30, 1925 under the Reorganization Plan.

Important Changes during Year.—None.

Corporate Deficit.—Deficit at beginning of year and at June 30, 1927, \$8,048.00.

Officers.—President, H. J. Sheeran; Vice-President, W. G. Strait; Secretary and Assistant Treasurer, F. B. Gordon; Treasurer and Assistant Secretary, J. S. Dunham; Auditor, G. V. Owen; General Attorney, Cotton and Franklin.

Directors.—H. J. Sheeran, W. G. Strait, F. B. Gordon, G. V. Owen, J. S. Dunham, C. A. Muth, F. J. McGarey, J. A. Fowler, Jr., C. H. Jewett.

Main Business Office.—123 West 146th Street, New York City.

Report verified by H. H. Sheeran, President, September 30, 1927.

TWENTY-THIRD STREET RAILWAY COMPANY**OPERATED UNDER AGREEMENT**

Incorporated June 29, 1872. On January 10, 1876, this company leased the property of the Bleecker Street and Fulton Ferry Railroad Company for 99 years, and on April 25, 1893, leased all its property and lease-hold rights to the Houston, West Street and Pavonia Ferry Railroad Company. On November 29, 1893, the last-named company was consolidated into the Metropolitan Street Railway Company, which was succeeded January 1, 1912, by the New York Railways Company, the Receiver of which operated this property until March 12, 1925, under lease. On March 13, 1925, the above-mentioned lease was superseded by a new arrangement, whereby the Receiver of the New York Railways Company agreed to operate the property for the account of the Twenty-Third Street Railway Company. Operation has been continued under the same agreement by the New York Railways Corporation, which owns a majority of the respondent's capital stock, having acquired the same from the purchasers thereof at the foreclosure sale of the New York Railways Company's Refunding Mortgage.

Important Changes during Year.—None.

Corporate Deficit.—Deficit at beginning of year, \$379,853.84; net corporate loss for year, \$919.85; deficit, June 30, 1927, \$380,773.69. These amounts exclude \$669,782.20 not paid by lessee (18 per cent per annum on \$600,000 capital stock, from February 1, 1919, to March 12, 1925, \$660,483.81 and allowance for corporate expenses from January 1, 1919, to March 12, 1925, \$9,298.39) which amounts do not appear on the company's books.

Officers.—President, H. J. Sheeran; Vice-President, W. G. Strait; Secretary and Assistant Treasurer, F. B. Gordon; Treasurer and Assistant Secretary, J. S. Dunham; Auditor, G. V. Owen; General Attorney, Cotton and Franklin.

Directors.—H. J. Sheeran, W. G. Strait, F. B. Gordon, G. V. Owen, J. S. Dunham, C. A. Muth, C. H. Jewett, J. A. Fowler, Jr., H. J. Smith.

Main Business Office.—123 W. 146th Street, New York City.

Report verified by H. J. Sheeran, President, September 30, 1927.

UNION RAILWAY COMPANY OF NEW YORK CITY

Incorporated April 20, 1892, under Chapter 340, Laws of 1892. The capital stock of the company is owned by the Third Avenue Railway Company. Respondent controls the Bronx Traction Company through ownership of its capital stock.

Important Changes during Year.—Changes in track mileage were as follows:

	INCREASE OR DECREASE	
	First track	Running track
Union Railway:		
Removal of track on Webster Avenue, from old crossover to City Line.....	D 0.016	D 0.037
Realignment of tracks on Fordham Road, from Third Avenue to Southern Boulevard.....	0.005	0.010
Realignment of joint tracks on Fordham Road, from Kingsbridge Road to Third Avenue.....	D 0.003	D 0.007
Realignment of joint tracks on Third Avenue, from 189th Street to Fordham Road.....	0.006	0.025
Net change.....	<u>D 0.008</u>	<u>D 0.009</u>

The following securities were acquired at par: Westchester Street Transportation Co., Inc., stock, \$70,000; Westchester Motor Transfer Co., Inc., stock, \$1,500; Liberty bonds, \$35,000; total, \$106,500. Construction advances to Bronx Traction Co. were increased \$16,224.92.

No new powers or franchises were acquired.

Fixed Capital Changes during Year

TITLE OF ACCOUNT	INSTALLED DURING YEAR		
	Original capital	Additions and betterments	Retired during year
" Fixed Capital, December 31, 1908: "			
Real estate used in operation of road.....			\$21,193 39
Cars.....			9,090 00
Total, " Fixed Capital, Dec. 31, 1908 ".....			<u>\$30,283 39</u>
Fixed Capital Installed since Dec. 31, 1908:			
Other street railway land.....	\$500 00		
Grading.....		\$6,414 00	
Ties.....		5,240 40	
Rails, rail fastenings and joints.....		1,742 16	
Paving.....		26,782 93	
Roadway tools.....	3,635 00		
Revenue cars.....		513 00	
Electric equipment of cars.....			\$1,410 00
Miscellaneous equipment.....	800 00		
Total.....	<u>\$4,935 00</u>	<u>\$40,692 49</u>	<u>\$1,410 00</u>

Expenditures for Principal Projects

Deposit on property at John and Ridge Streets, White Plains, N. Y..	\$500.00
Reconstruction on St. Ann's Avenue, 133 to 148th Streets.....	23,306.32
Reconstruction on St. Ann's Avenue, Rae Street to Third Avenue..	11,650.51
Reconstruction, 155th Street, Eighth Avenue to Central Bridge...	509.60
Reconstruction, 167th Street, Westchester Avenue to Southern Boulevard	315.00
Reconstruction, East Tremont Avenue, Westchester Avenue to Southern Boulevard.....	120.00
Reconstruction, Fordham Road, Webster to Third Avenues.....	1,118.48
Reconstruction, Webster Avenue, 233rd Street to City Line.....	885.00
Reconstruction, Third Avenue, Tremont Avenue to 189th Street....	1,648.28

Union Railway Company of New York City

Expenditures for Principal Projects—Concluded

Reconstruction, 161st Street, Elton to Third Avenues.....	\$626.30
Purchased, one Ingersoll-Rand air compressor.....	3,635.00
Purchased, one Ohmer fare register.....	513.00
Purchased, one Economy electric welder.....	800.00
Total	<u>\$45,627.49</u>

Detail of Retirements

"Fixed Capital, December 31, 1908":		
Sale of property in Wolf's Lane, Pelham.....		\$21,193.39
Retirement of cars burned:		
6 box cars at \$1,265 each.....	\$7,590.00	
1 flat car.....	1,500.00	9,090.00
Total		<u>\$30,283.39</u>

Fixed Capital Installed since December 31, 1908:

Electrical equipment on 6 cars burned, at \$235 each.....	<u>\$1,410.00</u>
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Power Bought, Sold and Exchanged

NAME OF COMPANY	Total number of kw. hrs. delivered	Average price per kw. hr. (cents)	Total price	Amount credited to revenue	Amount debited or (Cr) credited to expense
Third Avenue Railway Co., A. C..	45,355,876	1.26	\$572,170 92	.....	\$572,170 92
Third Avenue Railway Co., D. C.	260,203	1.49	3,893 84	.....	3,893 84
Total	<u>45,616,079</u>	<u>—</u>	<u>\$576,064 76</u>	<u>.....</u>	<u>\$576,064 76</u>

Power Sold

New York, New Haven & Hartford R. R. Co., D. C.	9,180	8.00	\$734 40	\$734 40	.....
Total	<u>9,180</u>	<u>—</u>	<u>\$734 40</u>	<u>\$734 40</u>	<u>.....</u>

Power Exchanged

New York City Interborough Rty. Co., D. C. delivered.....	7,059,173	1.48	\$104,498.87	.....	Cr. \$104,498 87
Westchester Electric R. R. Co., D. C., delivered.....	26,839	1.48	397 32	.....	Cr 397 32
Yonkers Railroad Co., D. C., delivered.....	10,995	1.48	163 09	.....	Cr 163 09
Southern Boulevard Railroad Co., D. C., delivered.....	3,014,727	1.47	44,583 85	.....	Cr 44,583 85
Westchester Electric Railroad Co., D. C., received.....	437,355	1.47	6,472 01	.....	6,472 01
Total	<u>—</u>	<u>—</u>	<u>—</u>	<u>.....</u>	<u>Cr \$143,171 12</u>

Corporate Deficit

Deficit at beginning of year.....	\$442,671.35
Interest on paying bills to City of New York.....	14,772.62
Retirement of cars.....	9,090.00
Total debits.....	<u>\$466,533.97</u>
Net corporate income for year..... ¹	\$21,121.76
Net gain on sale of property at Wolf's Lane, Pelham:	
Gross selling price.....	\$107,500.00
Cost	21,193.39
	<u>86,306.61</u>
	<u>107,428.37</u>
Deficit, June 30, 1927.....	<u>\$359,105.60</u>

¹ Differs from net corporate income reported in Table XV, A by \$62,755.21, representing Loss on Operation of the Westchester Street Transportation Co., Inc., which was transferred on Table XV, A to Net Adjustments to Surplus.

Union Railway Company of New York City

Officers.—President, S. W. Huff; Vice-Presidents, L. Sutherland and W. E. Thompson; Secretary, G. T. Geer; Assistant Secretary, C. P. Segard; Treasurer, A. D. Sage; Assistant Treasurer, F. Kessel; Acting Auditor, W. Farrington; General Counsel, A. T. Davison; General Claim Agent, W. E. Foley; Purchasing Agent, C. Witzel.

Directors.—W. E. Roosevelt, W. C. Ewen, J. H. Seaman, J. N. Jarvie, J. W. Platten, G. W. Davison, S. W. Huff, H. Palagano, L. F. Strauss.

Main Business Office.—2396 Third Avenue, New York City.

Report verified by S. W. Huff, President, September 29, 1927.

THE VAN BRUNT STREET AND ERIE BASIN RAILROAD COMPANY

Incorporated February 15, 1861, under the General Railroad Law and commenced operation March 3, 1863.

Important Changes during Year.—Liberty Bonds, par value and cost, \$2,000, were sold for \$2,026.25.

On February 9, 1927, the Transit Commission by order in Case 2833 granted the respondent an increase in the rate of fare from 3 cents to 4 cents, provided the company sell tickets at its office at the rate of 8 for 25 cents, 16 for 50 cents and 32 for \$1; effective February 18, 1927.

No new powers or franchises were acquired.

Fixed Capital Changes during Year.

"Fixed Capital, December 31, 1908."—Four cars and one snow plow retired, \$6,195.00

Fixed Capital Installed since December 31, 1908.—Three revenue cars installed, \$3,313.20.

Power Bought.—From the Brooklyn City R. R. Co., on the basis of 4½ cents per car mile, for 170,593 car miles, \$7,676.69, charged to operating expenses.

Corporate Surplus

Credit balance at beginning of year.....	\$35,361.40
Credits:	
Rebate on income tax.....	\$30.89
Rebate on Insurance.....	5,000.00
Profit on sale of Liberty bonds.....	26.25
Sale of scrap.....	35.00
	<hr/> 5,092.14
Total credits	\$40,453.54
Net corporate loss for year.....	\$10,747.83
4 cars and snow plow scrapped.....	6,195.00
	<hr/> 16,942.83
Credit balance, June 30, 1927.....	<hr/> <hr/> \$23,510.71

Officers.—President, Edward M. DeCastro; Vice-President, Wyllys Terry; Secretary, Treasurer and General Manager, George D. Terry.

Directors.—Edward M. DeCastro, Wyllys Terry, George D. Terry, James T. Terry, John A. Foulks, Harry A. Sullivan, Arthur J. Simpson.

Main Business Office.—264 Van Brunt Street, Brooklyn, N. Y.

Report verified by George D. Terry, Secretary, September 30, 1927.

WESTCHESTER ELECTRIC RAILROAD COMPANY

Incorporated March 27, 1891. Stock control is held by the Third Avenue Railway Company which acquired the majority of the stock, pursuant to the Plan of Reorganization of the Third Avenue Railroad Company, January 1, 1912.

Important Changes during Year.—Changes in track mileage were as follows:

	INCREASE OR (N) DECREASE		
	First track	All track	Carhouse
South Fulton Avenue—East 6th Street to Carhouse.....	D 0.539	D 1.103	0.229
East 6th Street—South Fifth Avenue to South Fulton Avenue.....	D 0.403	D 0.777	.....
East 3rd Street—South Fifth Avenue to Pelham Line.....	.....	0.150	.....
White Plains Rd.—Mill Rd. to Merritt Avenue.....	D 0.152	D 0.152	.....
Main Street—Merritt Avenue to Tuckahoe, East.....	D 0.514	D 0.561	.....
White Plains Rd.—Scarsdale Line to Mill Road.....	D 1.768	D 1.842	.....
Midland Avenue—Tuckahoe E. L. to Main Street.....	D 0.049	D 0.049	.....
Main Street—Midland Avenue to Yonkers Avenue.....	D 0.459	D 0.459	.....
Yonkers Avenue—Main Street to Bronx River.....	D 0.286	D 0.286	.....
Total change in track mileage.....	D 4.170	D 5.079	0.229

Stock of Eastchester Transportation Corporation was purchased at par, \$500. Liberty Bonds at a par value of \$35,000 were purchased for that amount and deposited with the State Industrial Commission.

Carbarn property at South Fulton Avenue was sold for \$60,000 cash and a first mortgage of \$140,000. Property at Garden Avenue and Sixth Street, Mount Vernon, N. Y., was sold for \$1,760. Two parcels of property of 5,813 and 155,705 square feet, respectively, were exchanged for \$12,500 and 43,503 square feet, with the County of Westchester, October 29, 1926.

No new powers or franchises were acquired.

Fixed Capital Changes during Year

TITLE OF ACCOUNT	INSTALLED		
	Original capital	Additions	Retired
" Fixed Capital, December 31, 1908 ":			
Buildings and fixtures used in operation of road....	.....	.....	\$29,517 00
Cars.....	.....	.....	62,050 00
Total " Fixed Capital, December 31, 1908 ":	.....	.....	\$91,567 00
Fixed Capital Installed since December 31, 1908:			
Other street railway land.....	.....	\$447 80	\$14,260 00
Grading.....	.....	5,369 00	.....
Rails, rail fastenings and joints.....	.....	2,170 04	.....
Track laying and surfacing.....	.....	596 25	.....
Paving.....	.....	10,650 41	.....
Roadway tools.....	.....	4,855 48	.....
Shops and carhouses.....	\$145,001 51	134 31	.....
Miscellaneous equipment.....	819 08	.....	.....
Total, Fixed Capital Installed since Dec. 31, 1908.....	\$145,820 59	\$24,223 29	\$14,260 00

Expenditures for Principal Projects

Examination of title to property, 6th Street, Mt. Vernon near Hutchinson Parkway.....	\$87.80
Purchase price of property on East 6th Street and Garden Avenue, Mt. Vernon.....	360.00
Roadway and electric line construction at East Third Street, Mt. Vernon, from South Fourth Avenue to First Avenue and Union Avenue to Petty Place.....	4,515.81
Roadway and electric line construction at South Fulton Avenue, Mt. Vernon, from East 3rd Street to E. 6th Street.....	6,962.46
Paving Fifth Avenue to Beaumont Park, New Rochelle.....	5,354.05
Construction of new carhouse at Garden Avenue and 6th Street, Mt. Vernon.....	144,461.25

Westchester Electric Railroad Company

Expenditures for Principal Projects—Concluded

Roadway and electric line construction at Rose Street, New Rochelle, from Main Street to Huguenot Street.....	\$1,761.20
Purchase of electric compressor and revamping outfits.....	4,855.48
Construction of one story fireproof brick building.....	866.75
Purchase of one Ford runabout.....	403.54
Purchase of one Ford runabout.....	415.54
Total	\$170,043.88

Detail of Retirements

"Fixed Capital, December 31, 1908":	
Sale of Car barn on South Fulton Avenue, Mount Vernon.....	\$29,517.00
17 box cars burned.....	62,050.00
Total	\$91,567.00

Fixed Capital Installed since December 31, 1908:

Value of property given in exchange.....	\$12,500.00
Sale of property at 6th Street and Garden Avenue, Mount Vernon.	1,760.00
Total	\$14,260.00

Power Bought, Sold and Exchanged

NAME OF COMPANY	Total number of kw. hrs.	Average price per kw. hr. (cents)	Total price	Amount credited to revenue	Amount debited or (Cr) credited to expense
<i>Power Bought</i>					
Third Ave. Railway Co., A. C. .	8,599,000	1.26	\$108,484 00	.....	\$108,484 00
Third Ave. Railway Co., D. C. .	2,580	1.47	38 17	.....	38 17
Total	8,601,580	—	\$108,522 17	.....	\$108,522 17
<i>Power Sold</i>					
N. Y. & Stamford R. R. Co., D. C.	1,209,181	(?)	\$4,262 43	\$4,262 43	.....
<i>Power Exchanged</i>					
Union Ry. Co., D. C., received.	26,839	1.48	\$397 32	.....	\$397 32
Union Ry. Co., D. C., delivered.	437,355	1.47	6,472 01	.....	Cr 6,472 01
N. Y., Westchester & Conn. Trac. Co., D. C., delivered..	685,362	1.47	10,141 86	.....	Cr 10,141 86
Yonkers R. R. Co., D. C. delivered.....	536,564	1.47	7,922 62	.....	Cr 7,922 62
Power exchanged, balance.	—	—	—	.....	Cr \$24,139 17

Corporate Deficit

Deficit beginning of year.....	\$2,196,623.33
Net corporate loss for year.....	230,193.20
Retirement from "Fixed Capital December 31, 1908" of 17 cars..	62,050.00

Total debits..... **\$2,488,866.53**

Net gain on property sold in Mt. Vernon:

Sale Price:	
Cash	\$60,000.00
First mortgage.....	140,000.00

Total **\$200,000.00**
Less cost of property..... **29,517.00**

170,483.00

Deficit, June 30, 1927..... **\$2,318,383.53**

¹ Estimated by respondent on car mile basis.

² Sold on a car mile basis.

Westchester Electric Railroad Company

Officers.—President, S. W. Huff; Vice-Presidents, L. Sutherland and W. E. Thompson; Secretary, G. T. Geer; Assistant Secretary, C. P. Segard; Treasurer, A. D. Sage; Assistant Treasurer, F. Kessel; Auditor, W. Farrington; Attorney, A. T. Davison; General Claim Agent, W. E. Foley; General Purchasing Agent, C. Witzel.

Directors.—G. W. Davison, S. W. Huff, A. Iselin, Jr., J. W. Platten, W. E. Roosevelt, J. H. Seaman, L. F. Strauss, J. N. Jarvie.

Main Business Office.—2396 Third Avenue, New York City.

Report verified by S. W. Huff, President, September 29, 1927.

CHAPTER III
OMNIBUS COMPANIES
YEAR ENDED JUNE 30, 1927

ABSTRACTS OF COMPANY RETURNS

OF

EASTERN PARKWAY, BROWNSVILLE AND EAST
NEW YORK TRANSIT RELIEF ASSOCIATION, INC.
FIFTH AVENUE COACH COMPANY
NASSAU BUS LINE, INC.
NEW DORP BEACH BUS SERVICE, INC.

THE UNIVERSITY OF CHICAGO

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EASTERN PARKWAY, BROWNSVILLE AND EAST NEW YORK TRANSIT RELIEF ASSOCIATION, INC.

Organized May 8, 1923 under the laws of the State of New York, and operation begun August 28, 1925. A franchise contract was made with the City of New York to January 31, 1926, which was renewed several times, the latest extension date being November 4, 1927.

Control is held by 13 stockholders who own 22 shares each of non-assessable common stock of \$100 par value.

Important Changes during Year.—Garage leased from Aaron Construction Co., Inc. for 6 months from February 19, 1927 at a rental of \$4,000 for the period.

Notes payable, given to International Motor Co., in the amount of \$92,963.23 were discharged.

A contract was made with the Firestone Tire and Rubber Company to supply the respondent with tires and keep them in repair at a cost of 1.85 cents per mile.

There was an increase of \$7,326.67 in Miscellaneous Investments due to the purchase of securities amounting to \$27,316.67 and the sale of others amounting to \$19,990.

Harold J. Drescher, Secretary, resigned and was succeeded by Samuel L. Peckerman on September 1, 1926.

No new powers or franchises were acquired.

BALANCE SHEET

June 30, 1926	ASSETS	June 30, 1927	Increase or (D) decrease
¹ \$171,337 37	Fixed Capital — Gross Investment.....	\$147,564 96	D \$23,772 41
41,815 44	Less Accrued amortization of capital.....	57,845 24	16,029 80
¹ \$129,521 93	Fixed capital — net investment.....	\$89,719 72	D \$39,802 21
\$34,990 00	Other Investments — Miscellaneous.....	\$42,316 67	\$7,326 67
	Current Assets:		
\$39,579 47	Cash.....	\$29,385 00	D \$10,194 47
241 25	Special deposits.....	165 00	D 76 25
412 50	Interest and dividends receivable.....	1,089 58	677 08
\$40,233 22	Total current assets.....	\$30,639 58	D \$9,593 64
440 70	Materials and Supplies.....	610 05	169 35
\$40,673 92	Total floating capital.....	\$31,249 63	D \$9,424 29
¹ \$16,479 52	Prepayments.....	\$2,875 82	D \$13,603 70
¹ \$221,665 37	Total Assets.....	\$166,161 84	D \$55,503 53
	LIABILITIES AND CAPITAL		
\$28,600 00	Capital stock (common).....	\$28,600 00	
\$92,963 23	Chattel mortgages.....		D \$92,963 23
	Unfunded Debt:		
\$17,027 24	Taxes accrued.....	\$19,096 20	\$2,068 96
.....	Miscellaneous bills payable.....	20,000 00	20,000 00
9,886 31	Miscellaneous accounts payable.....	7,270 55	D 2,615 76
4,329 35	Interest accrued on funded debt.....		D 4,329 35
2,461 56	Due for wages and salaries.....	2,652 23	190 67
\$33,704 46	Total unfunded debt.....	\$49,018 98	\$15,314 52
\$8,217 62	Casualties and Insurance Reserve.....	\$16,269 06	\$8,051 44
\$58,180 06	Corporate Surplus.....	\$72,273 80	\$14,093 74
¹ \$221,665 37	Total Liabilities and Capital.....	\$166,161 84	D \$55,503 53

¹ Correction of figures reported in 1926.

Eastern Parkway, Brownsville and East New York Transit Relief Association

Fixed Capital Changes during Year

TITLE OF ACCOUNT	Installed		
	Original capital	Renewals	Retired
General office buildings and fixtures.....	\$309 50	.....	.....
Shop equipment.....	901 30	.....	.....
Revenue cars.....	477 27	\$155 23	¹ \$25,615 71
Total.....	<u>\$1,688 07</u>	<u>\$155 23</u>	<u>\$25,615 71</u>

Accrued Amortization of Capital

Balance at beginning of year.....	\$41,815.44
Buses.—At rate of 4.63 cents per mile, based on life of 150,000 miles.....	\$30,566.16
Tires.—At rate of 3.48 cents per mile, based on life of 20,000 miles.....	4,187.11
Bus equipment.—At rate of 5% per month on book value based on estimated life of 18 months....	1,650.95
General office buildings and fixtures.—At rate of 10% per annum.....	110.40
Stations, waiting rooms and miscellaneous buildings.—At rate of 10% per annum.....	45.07
Shop equipment.—Fixtures at rate of 10% and equipment at rate of 33 1/3% per annum.....	637.85
Other equipment.—At rate of 33 1/3% per annum..	281.67
Total	<u>\$37,479.21</u>
Add Unamortized cost of tires retired.....	2,451.07
Total	<u>\$39,930.28</u>
Deduct Retirements during year.....	<u>² 23,900.48</u>
	16,029.80
Balance June 30, 1927.....	<u><u>\$57,845.24</u></u>

Miscellaneous Investments.—City of New York Bonds, 4½s, par value and cost, \$5,000 (held by City of New York as security for performance of franchise obligations); Chile Copper 5's, par value, \$5,000, cost \$4,816.67; Reliance Investment Co. Certificates, 5½s, par value and cost, \$32,500; total, par value, \$42,500, cost, \$42,316.67.

Stock.—286 shares of fully paid, non-assessable common stock of par value of \$100 each.

¹ Tires retired.

² Cost, \$25,615.71, less salvage, \$1,715.23.

Eastern Parkway, Brownsville and East New York Transit Relief Association

Income Statement

	Net amount for year	Increase or (D) decrease ¹
Operating revenues:		
Passenger	\$491,775.56	\$138,357.67
Advertising	4,200.00	822.50
Total operating revenues.....	\$495,975.56	\$139,250.17
Operating expenses:		
Maintenance	\$108,390.28	\$42,206.04
Transportation	146,167.93	47,949.41
Injuries to persons and property.....	16,566.57	6,200.70
General expenses.....	90,473.68	37,790.89
Total operating expenses.....	\$361,598.46	\$134,147.04
Taxes accrued	\$43,160.68	\$9,573.08
Total revenue deductions.....	\$404,759.14	\$143,720.12
Operating income	\$91,216.42	D \$4,469.95
Non-operating income:		
Interest on bank balances.....	\$645.02	
Interest on Miscellaneous Investments	2,778.75	
Profit on sale of securities.....	751.50	4,175.27
Gross income applicable to corporate and leased properties	\$95,391.69	D \$1,312.16
Deductions from gross income:		
Rent of garages and waiting room.....	\$6,825.00	\$2,500.00
Interest on notes.....	2,972.95	D 2,625.84
Total deductions from gross income.....	\$9,797.95	D \$125.84
Net corporate income.....	\$85,593.74	D \$1,186.32

Corporate Surplus

Credit balance at beginning of year.....	\$58,180.06
Net corporate income.....	85,593.74
Total credits.....	\$143,773.80
Dividends:	
25% payable July 2, 1926.....	\$7,150.00
25% payable August 27, 1926.....	7,150.00
25% payable October 1, 1926.....	7,150.00
25% payable January 29, 1927.....	7,150.00
100% payable February 28, 1927.....	28,600.00
25% payable April 23, 1927.....	7,150.00
25% payable June 1, 1927.....	7,150.00
	71,500.00
Credit balance, June 30, 1927.....	\$72,273.80

¹ Over period August 28, 1925 to June 30, 1926.

Eastern Parkway, Brownsville and East New York Transit Relief Association

Operating Expenses

<i>Maintenance</i>	\$108,390.28
Repairs of buses.....	58,472.68
Rental of tires (1.85 cents per bus mile).....	9,987.32
Depreciation	39,930.28
<i>Transportation</i>	146,167.93
Superintendence	17,388.92
Fuel	32,782.49
Lubricants	6,166.18
Bus operators.....	84,796.06
Other transportation expenses.....	5,034.23
<i>Injuries to persons and property</i>	16,566.57
Claim department expense.....	2,797.14
Medical expenses.....	552.50
Other injuries and damages.....	4,599.58
Court costs and expenses.....	565.91
Reserved	8,051.44
<i>General expenses</i>	90,473.68
Salaries and expenses of general officers.....	17,272.50
Salaries and expenses of general office clerks.....	5,267.84
General office supplies and expenses.....	1,080.00
General law expenses.....	38,747.94
Insurance	13,934.13
Miscellaneous general expenses.....	13,302.20
General stationery and printing.....	869.07
Total Operating Expenses.....	<u>\$361,598.46</u>

Taxes

CLASS	Amount of levy	Charged to income	Amount paid	Due and unpaid
Local, 5% of gross revenue.....	\$24,798 80	\$24,798 80	\$24,797 17	\$1,985 57
State franchise, gross earnings.....	2,500 82	2,500 82	1,788 71	2,500 82
State franchise tax on dividends.....	2,502 50	2,502 50	1,251 25	1,251 25
Federal income tax.....	13,358 56	13,358 56	13,254 59	13,358 56
Total.....	<u>\$43,160 68</u>	<u>\$43,160 68</u>	<u>\$41,091 72</u>	<u>\$19,096 20</u>

Eastern Parkway, Brownsville and East New York Transit Relief Association, Inc.

Traffic Statistics

Route.—Connects with the Utica Avenue Station of the Eastern Parkway Line of the Interborough Rapid Transit Company and extends for 3.1 miles into Brownsville and East New York as follows: From Eastern Parkway and Utica Avenue along Eastern Parkway to Pitkin Avenue, to Stone Avenue, to Sutter Avenue, to Linwood Street, to Pitkin Avenue, to Elton Street, to Sutter Avenue.

MONTH	REVENUE PASSENGERS				Number of (active) bus seat miles	PASSENGER BUS MILES		Total
	Regular passenger earnings	Number each month	Greatest number in one day	Passenger bus hours (active and idle)		Active	Idle	
July, 1926.....	\$37,279 86	745,597	28,184	9,919	1,559,727	53,784	882	54,666
August, 1926.....	35,355 91	707,118	28,289	9,686	1,540,799	53,131	871	54,002
September, 1926.....	37,278 43	748,481	30,911	9,016	1,428,291	49,251	807	50,058
October, 1926.....	43,609 42	883,849	33,784	9,847	1,569,987	54,138	888	55,026
November, 1926.....	43,058 75	875,435	33,492	9,570	1,521,163	52,454	860	53,314
December, 1926.....	43,957 92	893,336	33,829	9,864	1,557,074	53,692	880	54,572
January, 1927.....	43,928 41	894,548	33,131	10,004	1,596,169	55,040	902	55,942
February, 1927.....	38,181 75	797,578	32,017	9,249	1,484,545	51,191	839	52,030
March, 1927.....	43,621 15	884,503	33,942	10,393	1,660,560	57,261	939	58,200
April, 1927.....	42,659 63	861,573	32,139	10,116	1,629,072	56,175	910	57,096
May, 1927.....	42,482 90	857,398	31,451	10,484	1,678,781	57,889	949	58,838
June, 1927.....	39,361 43	792,369	29,339	10,038	1,610,144	55,522	910	56,432
Total.....	\$491,775 56	9,941,785	—	118,186	18,836,312	649,528	10,648	660,176

Operating Ratios

RATIOS	OPERATING EXPENSES							Income from operation			
	OPERATING REVENUES			MAINTENANCE		Injuries to persons and property	General and miscellaneous				
	Passenger	Advertising	Total	Expended	Reserved						
Per revenue bus mile (cents).....	74.49	0.64	75.13	10.37	6.05	22.14	2.51	13.70	54.77	6.54	13.82
Per revenue bus hour.....	\$4.16	\$0.04	\$4.20	\$0.58	\$0.34	\$1.24	\$0.14	\$0.76	\$3.06	\$0.37	\$0.77
Per cent of operating revenue.....	99.15	0.85	100.00	13.81	8.05	29.47	3.34	18.24	72.91	8.70	18.39

Passenger Movement.—Number of round trips during year, 106,480; number of passengers at 5 cents each, 9,729,239, at 2½ cents, 212,546; total, 9,941,785. Number of employees and others carried free, 142.

Eastern Parkway, Brownsville and East New York Transit Relief Association

Accidents.—Number of persons injured seriously, 3; number of minor injuries, 23.

Actions For Damages

ITEM	NUMBER OF SUITS			
	In Municipal Courts	In City and County Courts	In Supreme Court	Total
Pending at beginning of year.....	19	8	3	30
Brought during year.....	97	17	39	153
Release obtained without payment.....	2	.....	2	4
Settled before trial by payment to claimant.....	42	1	1	44
Case dismissed.....	7	.....	1	8
Judgment rendered.....	1	.....	.....	1
Total disposed of during year.....	52	1	4	57
Pending at close of year.....	64	24	38	126

Settlements

PERIOD IN WHICH ACCIDENT OCCURRED	CLAIMS SETTLED (Release before suit)		SUITS COM- PROMISED		TOTAL SETTLEMENTS	
	No.	Amount	No.	Amount	No.	Amount
Year ending June 30, 1927.....	92	\$1,524 90	32	\$2,021 28	124	\$3,546 18
Year ending June 30, 1926.....	3	195 00	9	660 00	12	855 00
Total.....	95	\$1,719 90	41	\$2,681 28	136	\$4,401 18

Employees and Wages

OCCUPATION	Number at June 30, 1927	Total time worked and unit	Total compensation	Average compensation
General Office Staff:				
General officers.....	2	112 weeks	\$9,795 00	\$87 46
Clerks and bookkeepers, men.....	1	52 weeks	2,830 00	54 42
Stenographers, women.....	2	104 weeks	2,437 84	23 44
Transportation:				
Starters.....	7	338 weeks	17,388 92	51 45
Operators.....	49	118,186 hours	84,796 06	.717
Garages and Shops:				
Car cleaners.....	2	104 weeks	3,432 00	33 00
Machinists.....	10	443 weeks	19,408 79	43 81
Other shop employees.....	2	81 weeks	3,323 00	41 03
Total.....	75	—	\$143,411 61	—

Distribution of Total Compensation.—Maintenance of equipment, \$22,840.79; operation of cars, \$109,184.98; other general expenses, \$11,385.84; total, \$143,411.61.

Appointments, Length of Service and Hourly Rates of Wages of Operators.—Appointed during the year, 62, left service before end of the year, 57. In service at close of year, 49, of which 26 received 70 cents and 23 received 73 cents. per hour.

Officers.—President, Joseph Feinberg; Vice-President, I. W. Abrams; Secretary and Treasurer, S. L. Peckerman.

Directors.—A. L. Jacoby, Joseph Feinberg, Julius Goodstein, Samuel Pearlman, I. W. Abrams, Samuel L. Peckerman, Samuel Seiderman.

Main Business Office.—1660 Pitkin Avenue, Brooklyn, N. Y.

Report verified by Samuel L. Peckerman, Secretary, September 30, 1927.

FIFTH AVENUE COACH COMPANY

Incorporated July 25, 1896, under Stock Corporation Law, the new company acquiring all the franchises and property of its predecessor, The Fifth Avenue Transportation Co., Ltd. Control of the respondent was acquired November 30, 1899 by the New York Transportation Company, which owns all the outstanding stock.

Important Changes during Year.—On August 16, 1926 respondent leased garage at 47th and 48th Streets near East River, to the Starbrook Realty Co., Inc. for the period August 16, 1926 to August 31, 1931; rentals to be: from August 16, 1926 to February 28, 1927, \$10,937.50; from March 1, 1927 to August 31, 1928, \$31,500; and from September 1, 1928 to August 31, 1931, \$24,000; payment of all taxes, assessments, insurance, maintenance, etc. to be made by lessee. Offices at 123 West 146th Street were leased from New York Railways Corp. on January 1, 1927 for \$5,000 per annum; term of lease not fixed.

On September 22, 1926 property at 22 East 102nd Street and 1480 Madison Avenue were purchased for \$195,000 subject to the following mortgages: (1) Consolidated mortgage of \$90,000, dated June 30, 1926, due July 1, 1931, with interest at 5 per cent; (2) Second mortgage of \$65,000, dated July 2, 1926, with interest at 6 per cent, the principal payable in annual installments of \$1,000 until July 1, 1936, when the balance is due.

Securities were acquired and disposed of during the year as follows:

Acquired:	Par value	Book value and cost
New York Railways Corp.:		
90,200 shares of common stock ¹	(²)	\$937,145.59
Prior lien 6% bonds.....	\$931,000.00	751,460.00
Federal Intermediate Credit Bank.....	300,000.00	301,164.64
U. S. Government and municipal securities.....	1,578,000.00	1,576,181.41
Public utility bonds.....	25,000.00	25,000.00
Real estate	—	196,677.63
Miscellaneous	5,491.66	5,491.66
Adjustment	—	750.00
Total acquired	—	\$3,793,870.93
Disposed of:		
New York Railways Prior lien 6% bonds.....	\$931,000.00	\$751,460.00
Federal Intermediate Credit Bank.....	300,000.00	301,164.64
U. S. Government and municipal securities.....	2,096,000.00	2,106,521.23
Public utility bonds.....	134,000.00	135,084.87
Miscellaneous	90,000.00	90,389.07
Transferred to Bills Receivable.....	—	7,378.35
Total disposed of.....	—	\$3,391,998.16
Net increase in Investments.....	—	\$401,872.77

On May 3rd, 1927, dividends of \$500,000 payable July 1, 1927 were declared to stockholders of record June 30, 1927.

On August 7, 1926 a contract was entered into with the Baltimore and Ohio Railroad Company for term of three years to transport passengers from points in Jersey City to points in New York City at cost of service plus 20 per cent of certain items thereof.

On June 6, 1927, 651-5 West 130th Street was rented to Jack Rosenthal at \$400 per month.

Effective April 1, 1927, 10 per cent of net income from operations of transportation business is being set aside for allotment at end of calendar year to employees other than officers, executives and heads of departments in the service on the last day of the allotment period.

¹Purchase at \$10 per share authorized by the Transit Commission in Case 2820.

²No par value.

Fifth Avenue Coach Company

Resignations: June 15, 1927, William W. Harris, Vice-President; November 30, 1927, Robert Gray, Assistant-Secretary; December 31, 1926, Henry D. Cruger, Auditor.

Appointments: January 1, 1927, W. G. Strait, Purchasing Agent, and G. V. Owen, Auditor; May 3, 1927, George L. Willems, Assistant Secretary and Charles A. Muth, Assistant Auditor.

No new powers or franchises were acquired.

BALANCE SHEET

June 30, 1926 ¹	ASSETS	June 30, 1927	Increase or (D) decrease
\$6,445,492 76	Fixed Capital — Gross Investment.....	\$7,222,101 90	\$776,609 14
2,127,755 62	Less Accrued amortization of capital.....	2,571,389 96	443,634 34
<u>\$4,317,737 14</u>	Fixed capital — net investment.....	<u>\$4,650,711 94</u>	<u>\$332,974 80</u>
<u>\$3,815,550 95</u>	Miscellaneous Investments.....	<u>\$4,224,802 07</u>	<u>\$409,251 12</u>
	Current Assets:		
\$662,788 65	Cash.....	\$776,680 04	\$113,891 39
5,000 00	Other special deposits ²	5,000 00	.....
7,378 35	Bills receivable.....	111,500 00	104,121 65
30,480 79	Accounts receivable.....	133,480 86	103,000 07
34,503 27	Interest and dividends receivable.....	20,012 26	D 14,491 01
<u>\$740,151 06</u>	Total current assets.....	<u>\$1,046,673 16</u>	<u>\$306,522 10</u>
550,630 39	Materials and Supplies.....	367,536 31	D 183,094 08
<u>\$1,290,781 45</u>	Total floating capital.....	<u>\$1,414,209 47</u>	<u>\$123,428 02</u>
	Miscellaneous Temporary Debits:		
\$83,642 03	Construction in process.....	\$30,333 65	D \$53,308 38
97,233 37	Prepayments.....	99,476 97	2,243 60
4,027 70	Unamortized cost of tires in service.....	6,722 58	2,694 88
5,750 61	Unamortized cost of spare lighting batteries	3,239 85	D 2,510 76
198,176 86	Other suspense.....	207,931 91	9,755 05
<u>\$388,830 57</u>	Total deferred debit items.....	<u>\$347,704 96</u>	<u>D \$41,125 61</u>
<u>\$9,812,900 11</u>	Total Assets.....	<u>\$10,637,428 44</u>	<u>\$824,528 33</u>
	LIABILITIES AND CAPITAL		
\$50,000 00	Common Stock.....	\$50,000 00	.....
.....	Funded Debt.....	\$155,000 00	\$155,000 00
	Unfunded Debt:		
\$489,616 78	Taxes accrued.....	\$308,475 41	D \$181,141 37
594 33	Working advances due associated companies	.....	D 594 33
152,923 68	Miscellaneous accounts payable.....	108,965 62	D 43,958 06
.....	Interest accrued on funded debt.....	3,825 00	3,825 00
320,000 00	Dividends declared.....	500,000 00	180,000 00
114,533 51	Due for wages and salaries.....	58,231 61	D 56,301 90
.....	Additional compensation to employees.....	40,243 71	40,243 71
<u>\$1,077,668 30</u>	Total unfunded debt.....	<u>\$1,019,741 35</u>	<u>D \$57,926 95</u>
	Reserves:		
\$418,546 29	Casualties and Insurance Reserve.....	\$472,268 56	\$53,722 27
38,055 48	Other reserves.....	14,858 07	D 23,167 41
<u>\$456,601 77</u>	Total reserves.....	<u>\$487,156 63</u>	<u>\$30,554 86</u>
<u>\$8,228,630 04</u>	Corporate Surplus.....	<u>\$8,925,530 46</u>	<u>\$696,900 42</u>
<u>\$9,812,900 11</u>	Total Liabilities and Capital.....	<u>\$10,637,428 44</u>	<u>\$824,528 33</u>

Contingent Liabilities.—Four judgments on appeal, \$32,240.75.

¹ Several changes have been made from figures reported at close of preceding year.

² Security for temporary permits, deposited with Comptroller of City of New York.

Fifth Avenue Coach Company
DETAILS OF ASSETS AND LIABILITIES

Fixed Capital

TITLE OF ACCOUNT	Additions during year	Withdrawn or retired during year	Balance at June 30, 1927
<i>" Fixed Capital, December 31, 1908:"</i>			
Shop tools, machinery and furniture.....			\$777 00
Organization.....			25,105 27
Miscellaneous office furniture.....			263 90
Total " Fixed Capital, December 31, 1908 " ..			<u>\$26,146 17</u>
<i>Fixed Capital Installed since December 31, 1908:</i>			
Intangible:			
Patent rights.....	\$373 50		\$3,920 07
Land:			
Occupied by garage, 132nd Street.....			298,919 13
Occupied by garage, 102nd Street.....			221,138 75
Structures:			
Garage, 132nd Street.....	18,115 39		1,686,034 47
Garage, 102nd Street.....		\$1,739 36	356,546 17
Betterments of Leasehold Property.....			39,253 39
Equipment:			
Shop equipment.....	2,991 13		156,623 15
Restaurant equipment.....			7,023 65
Conductors' and drivers' room.....			1,805 53
Motor coaches.....	784,552 64	93,233 69	3,981,766 58
Office furniture.....	2,550 77	112 00	50,684 81
Miscellaneous equipment.....	63,110 76		1 392,240 03
Total, Fixed Capital since December 31, 1908.	<u>\$871,694 19</u>	<u>\$95,085 05</u>	<u>\$7,195,955 73</u>
Total, Fixed Capital.....	<u>\$871,694 19</u>	<u>\$95,085 05</u>	<u>\$7,222,101 90</u>

Expenditures for Principal Projects

<i>Patents:</i>			
Additional cost of Forrester patent on vehicle top.....	\$252.00		
Additional cost of Fielder axle patents.....	121.50		\$373.50
<i>Buildings:</i>			
102nd Street.....			18,115.39
<i>Shop tools, machinery and fixtures:</i>			
6 Fire extinguishers Foamite.....	1,756.69		
6-50' lengths hose.....	270.00		
Miscellaneous and minor items.....	964.44		2,991.13
<i>Office furniture and fixtures:</i>			
2 Comptometers.....	\$700.00		
12 Files.....	180.30		
2 Burroughs adding machines.....	200.00		
Chairs, desks, fans, typewriters, etc.....	1,470.47		2,550.77
<i>Miscellaneous equipment:</i>			
24 Money changers.....	\$51.33		
1 chassis for instruction car.....	3,814.00		
3 Walter Snow plows.....	19,860.00		
8 chassis for snow plows.....	17,113.13		
8 bodies for snow plows.....	12,456.80		
1 Walter snow plow.....	6,620.00		
1 Ford coupe.....	150.00		
1 Armored payroll car.....	3,045.50		63,110.76

¹ Includes \$21,194.27 spare parts included in Materials and Supplies at close of previous year

Fifth Avenue Coach Company

Expenditures for Principal Projects—Concluded

Motor buses:

Chassis:

2-J type	\$2,954.19	
45-SL. type.....	124,919.21	
2-G. E. type.....	11,279.18	
6-L type.....	9,443.04	
Adjustments and additional cost of chassis reported in prior year.....	31,650.42	180,246.04

Bodies:

2-J type	\$3,257.07	
45-SL. type.....	225,845.87	
2-G. E. type.....	15,770.18	
6 L type.....	27,878.67	
Adjustment and additional cost of bodies reported in prior year.....	10,837.70	283,589.49

Engines:

2-J type	\$1,141.10	
45-SL. type.....	34,894.73	
2-G. E. type.....	3,470.00	
6-L type.....	2,419.14	41,924.97

Complete equipment (Chassis, bodies and engines):

27-Y type.....		278,792.14
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Total		<u>\$871,694.19</u>
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Fixed Capital Retired During the Year

Fixed Capital Installed since December 31, 1908:

12 Chassis.....	\$25,812.94
12 Bodies.....	14,881.82
4 Engines.....	2,282.93
Complete equipment (chassis, bodies, engines):	
5-Y type.....	50,256.00
Garage 102nd Street:	
Gasoline storage system.....	1,739.36
Office furniture—Remington typewriter.....	112.00
Total	<u>\$95,085.05</u>

Summary of Fixed Capital Retired During Year—Distribution

	Fixed Capital installed since December 31, 1908
Amount of recoveries from salvage.....	\$36.43
Amount of recoveries from other companies.....	57,608.36
Amount charged to Accrued Amortization of Capital.....	14,947.71
Amount charged to Corporate Surplus.....	1,565.42
Amount charged to Service equipment.....	20,927.13
Total	<u>\$95,085.05</u>

Fifth Avenue Coach Company

Miscellaneous Investments

NAME OF ISSUING COMPANY AND SECURITY	Par value of amount held at close of year	Amount at which carried on respondent's books ¹	Income accrued during year
U. S. Treasury notes, 4½'s, 1926.....			\$2,802 54
U. S. Treasury notes, 4½'s, 1927.....			18,138 29
U. S. Treasury notes, 4½'s, 1927.....	\$1,050,000	\$1,068,453 13	51,667 01
U. S. Treasury Certificates, 3½'s, 1927.....	500,000	499,698 43	4,302 53
Federal Intermediate Credit Bank of Houston, 4½'s, 1927.....			4,137 50
Federal Intermediate Credit Bank of Berkeley, 4½'s, 1927.....			3,787 50
State of New York Bonds, 4½'s, 1928.....	67,000	67,377 13	412 72
State of New York Bonds, 4½'s, 1929.....	25,000	25,259 91	3,058 57
City of New York Revenue Bills 1927—3.9's.....			11,084 91
City of New York Revenue Bills, 4's, 1927.....			2,125 00
City of New York, Corporate Stock, 4½'s, 1928.....	50,000	50,926 06	1,852 09
City of New York Bonds, 3½'s, 1928.....	150,000	149,124 44	5,150 34
City of New York Bonds, 3½'s, 1929.....	425,000	421,217 08	450 00
City of New York, Water Supply, 4½'s, 1957.....	10,000	10,175 00	850 00
City of New York, Rapid Transit, 4½'s, 1962.....	20,000	17,400 00	1,827 00
City of Atlantic City, N. J., 4½'s, 1928.....	261,000	262,919 66	519 45
Nassau County, 4's, 1929.....	150,000	150,584 76	1,833 33
New York Central R. R. Co., Eq. Tr., 5's, 1927.....			250 00
Mobile and Ohio R. R. Co., 5's, 1927.....			1,625 00
Fisher Body Co. 5's, 1927.....			1,850 00
Columbia Gas and Electric 1st Mtge. 5's, 1927.....			250 00
Columbia Gas Notes, 5's, 1927.....			562 50
Atlantic Refining Co. 4½'s, 1927.....			8,000 00
American Telephone and Telegraph 4's, 1929.....	200,000	193,075 01	
Edison Electric Illuminating Co., of Boston, notes, 4½'s, 1928.....	25,000	25,000 00	237 51
New York Railways — 90,200 shares common stock.	No par	937,145 59	
G. L. M. T. Inc., stock.....	16,600	² 25,650 00	
Land and Buildings: 641—5 W. 130th St.....		115,198 58	
1480 Madison Ave. and 22 E. 102nd St.....		196,677 63	
Shop tools, machinery, fixtures — non-operating property.....		5,919 66	
Total.....		\$4,224,802 07	\$126,773 79

Bills and Accounts Receivable.—New York Transportation Co., \$13,319.20; New York Railways Corp., Cr. \$6,190.07; G. L. M. T. Inc., open account, \$14,633.84, demand notes, \$96,500.00; Baltimore and Ohio R. R. Co., special service, \$79,391.07; Manhattan Surface Coach Co., demand note, \$15,000; Sundry persons and companies, \$32,326.82; total, \$244,980.86.

Materials and Supplies.—Motor bus parts and garage supplies, \$354,104.56; uniforms, \$13,431.75; total, \$367,536.31.

Prepayments.—Taxes, \$52,044.26; insurance, \$22,093.33; rents, \$1,750; fire alarm system, \$1,370.48; storage of combustibles, \$2,001.86; rent of fare registers, \$9,870; advertising commission, \$10,347.04; total \$99,476.97.

Other Suspense.—Cost of applications for additional franchises, \$197,941.91; advances to drivers undergoing instruction, \$7,056.40; expenditures in connection with pending patents, \$2,824.14; other suspense, \$109.46; total, \$207,931.91.

Miscellaneous Accounts Payable.—Ellis Berman, claim for injuries, \$12,654.85; Michael Malinuphy, claim for injuries, \$10,000.00; J. H. Livingston, Jr., advertising commission June 1927, \$5,502.00; Yellow Products Corporation for gasoline furnished, \$10,840.57; Firestone Tire Co., tire rental, \$21,094.12; other creditors, \$48,847.08; total, \$108,965.62.

Funded Debt.—See "Important Changes During Year" for real estate mortgages assumed, \$155,000.

¹ Identical with money cost.

² Increase of \$750 in book value over 1926 represents legal fees in connection with purchase of stock.

Fifth Avenue Coach Company

Reserves

TITLE OF RESERVE	Balance June 30, 1926	Credits	Debits	Balance June 30, 1927
Accrued Amortization of Capital:				
Depreciation of vehicle equipment	\$1,528,240 85	\$619,039 88	\$14,482 91	\$2,132,797 82
Depreciation of vehicle equipment, Baltimore & Ohio R. R.		28,794 93		28,794 93
Depreciation of tools, machinery, furniture and fixtures.	119,740 42	18,264 79	97 00	137,908 21
Depreciation of buildings.	199,740 12	43,107 42	173 94	242,673 60
Obsolescence of equipment.	278,309 98		257,855 53	20,454 45
Amortization of improvements on leasehold property.	1,724 25	7,036 70		8,760 95
Total.	\$2,127,755 62	\$716,243 72	\$272,609 38	\$2,571,389 96
Casualties and Insurance:				
Injury and damage claims.	\$352,299 51	\$229,909 39	\$182,707 74	\$399,501 16
Workmen's compensation.	66,246 78	21,456 35	14,935 73	72,767 40
Total.	\$418,546 29	\$251,365 74	\$197,643 47	\$472,268 56
Other Reserves and Suspense:				
Depreciation of uniforms.	\$13,060 00	\$10,048 84	\$15,764 93	\$7,343 91
Obsolescence of inventories.	24,995 48	12,643 27	30,851 35	6,787 40
Rent of land and buildings collected in advance.		4,047 14	3,607 14	440 00
Accounts awaiting distribution.		316 76		316 76
Total.	\$38,055 48	\$27,056 01	\$50,223 42	\$14,888 07

INCOME STATEMENT

	Net amount for year	Increase or (D) decrease
Operating revenues:		
Passenger revenue.	\$7,040,516 90	\$97,941 60
Chartered buses.	21,589 21	11,762 87
Advertising privileges.	182,264 48	D 33,202 21
Rent of buildings and other property.	1,680 75	1,680 75
Rent of equipment.	3,521 09	3,521 09
Miscellaneous ¹	18,172 98	D 6,827 02
Total operating revenues.	\$7,267,745 41	\$74,877 08
Operating expenses:		
Maintenance.	\$1,366,318 60	D \$16,863 62
Traffic.	11,634 22	5,417 21
Transportation.	3,713,477 80	169,834 66
General expenses.	619,457 51	61,575 66
Total operating expenses.	\$5,710,888 13	\$219,963 91
Taxes accrued.	530,967 16	D 188,505 02
Total revenue deductions.	\$6,241,855 29	\$31,458 89
Operating income.	\$1,025,890 12	\$43,418 19
Income from outside operations (Baltimore & Ohio R. R. Co. service):		
Revenue.	\$270,850 55	
Less Expenses.	229,706 95	
Taxes.	3,626 66	37,618 05
Non-operating income:		
Miscellaneous rent revenues.	\$32,534 92	
Interest revenues.	147,235 27	
	\$179,770 19	
Less Rent expense \$29,810.21 and taxes, \$7,808.59.	37,618 80	D 24,046 35
Gross income applicable to corporate and leased properties.	\$1,205,659 56	\$56,989 89
Deductions from gross income:		
Rent of garages.	\$30,120 04	
Interest on funded debt.	6,488 37	
Other interest deductions.	242 88	\$36,851 29
Net corporate income.	\$1,168,808 27	\$42,382 88

¹ Payment by Queensboro Corporation to reimburse respondent for one-half of loss on operation of Jackson Heights route for the year.

Fifth Avenue Coach Company

Corporate Surplus

Credit balance at beginning of year.....		\$8,228,630.04
Net corporate income for year.....		1,168,808.27
Adjustment of taxes applicable to prior years.....		38,143.08
Total credits.....		\$9,435,581.39
Dividends payable July 1, 1927 (1,000%).....	\$500,000.00	
Bad debts written off.....	84.51	
Other deductions from surplus:		
Loss on securities sold and matured, \$1,023.56; loss on account retirement of gasoline storage system, \$1,565.42; adjustments applicable to prior years: Interest on taxes, \$2,338.61; taxes, \$39.86; operating expenses, \$4,462.36; advertising privileges, \$33.93; non-operating revenue deductions, \$502.68.....	9,966.42	510,050.93
Credit balance, June 30, 1927.....		\$8,925,530.46

Operating Expenses

Maintenance of Plant and Equipment.....	\$1,366,318.60
Superintendence	165,280.96
Repairs of buildings and fixtures.....	36,863.35
Repairs of shop tools and machinery.....	4,183.94
Shop expenses.....	43,444.03
Repairs of omnibus bodies—material.....	47,032.21
Repairs of omnibus bodies—labor.....	155,830.92
Repairs of omnibus chassis—material.....	153,309.44
Repairs of omnibus chassis—labor.....	232,015.85
Tires	107,557.02
Repairs of service cars.....	4,757.80
Depreciation of equipment.....	361,378.21
Depreciation of shop tools and machinery.....	13,881.59
Depreciation of buildings.....	40,783.28
Traffic (Advertising)	11,634.22
Transportation	3,713,477.80
Superintendence	315,974.46
Fuel	411,869.36
Lubricants	36,845.35
Drivers	1,399,527.14
Conductors	1,204,287.85
Miscellaneous stage service employees.....	9,505.98
Lighting buses.....	26,344.69
Miscellaneous stage service expenses.....	93,431.36
Washers and cleaners.....	100,013.54
Other garage employees.....	55,965.68
Cleaning material.....	11,551.76
Other garage expenses.....	24,109.54
Other transportation expenses.....	24,051.09
General Expenses	619,457.51
Salaries and expenses—general officers.....	79,229.88
Salaries and expenses—general office clerks.....	75,961.44
General office supplies and expenses.....	13,556.63
General law expenses.....	6,621.18
Insurance	32,412.87
Miscellaneous general expense.....	¹ 110,012.10

¹ Includes \$38,583.96 on account of additional compensation accruing to employees for the three months ending June 30, 1927, (see last paragraph, page 467) tentatively reported in this account as requested.

Fifth Avenue Coach Company

Operating Expenses—Concluded

General Expenses—Concluded

Accidents and damages.....	182,707.74
Claim department expenses.....	29,245.00
Medical expenses.....	3,176.08
Injuries and damages carried to reserve.....	47,201.65
Salaries and expenses of attorneys.....	26,228.57
Court cost and expenses.....	20,472.27
Law printing.....	498.75
General stationery and printing.....	2,569.97
Undistributed adjustment balance.....	Cr 10,436.62

Total operating expenses..... \$5,710,888.13

Depreciation or Amortization.—The rule of depreciation filed with the Commission on July 11, 1923, to take effect as of July 1, 1922, provides for a charge to operating expenses and a credit to the reserve, Accrued Amortization of Capital, of 10.40 cents per bus mile. The reserve depreciation of shop tools, machinery and fixtures is being accumulated at the rate of 10 per cent per annum. The reserve for depreciation of buildings is being accumulated at the rate of 2 per cent per annum.

Taxes

CLASS OF TAX	Amount of levy	Amount accrued	Amount paid	Due and unpaid
Land.....	\$61,013 73	\$47,123 92	\$60,748 38	.....
Improvements on land.....				.....
Personal property.....	10,640 00	10,680 00	10,640 00	.....
Local — 5% of passenger earnings.....	356,272 67	367,483 36	374,156 45	.....
Local — 5% of advertising earnings.....	17,883 78			
Local — bus licenses, \$20 per bus.....	10,580 00			
Local — sightseeing licenses.....	60 00	10,541 67	10,640 00	.....
State franchise — gross earnings.....	37,595 53	38,025 23	37,595 53	.....
State franchise — capital stock.....	8,000 00	8,000 01	8,000 00	.....
State motor vehicle license.....	14,754 08	12,599 72	14,754 08	.....
Vehicle license, New Jersey.....	175 00	.....	175 00	.....
Federal income tax.....	173,572 89	36,776 47	173,572 89	\$9,321 50
Federal excise tax.....	(¹)	¹ Cr 263 22	¹ Cr 263 22	.....
Total charged to operating expenses.....	\$690,547 68	\$530,967 16	\$690,019 11	\$9,321 50
Real estate tax:				
Non-operating income.....	(²)	7,543 24	(²)	.....
Miscellaneous investments.....	(²)	711 31	(²)	.....
Total charged to income.....	\$690,547 68	\$539,221 71	\$690,019 11	\$9,321 50
Surplus adjustments:				
Federal income and excise taxes.....	.....	.....	38,101 56	.....
Accounts receivable:				
Vehicle licenses — Local.....	(²)	50 00	(²)	.....
Vehicle licenses — State.....	(²)	168 75	(²)	.....
Total.....	<u>\$690,547 68</u>	<u>\$539,440 46</u>	<u>\$728,120 67</u>	<u>\$9,321 50</u>

¹ Represents adjustment of prior period; properly chargeable to Surplus.

² Included above.

Fifth Avenue Coach Company
Description of Streets Traversed

ROUTE	Termini between which roads extend:	Length of route (miles) ¹
Fifth Avenue, Washington Square and South Fifth Avenue.....	East 89th Street and Bleecker Street.....	4.34
Fifth Avenue, East 120th Street, Mt. Morris Park West, 124th Street and Fifth Avenue.....	East 89th Street and 135th Street.....	2.48
West 110th Street.....	Fifth Avenue and Riverside Drive.....	1.11
Seventh Avenue, West 153d Street and Macombs Dam Road.....	110th Street and 155th Street.....	2.38
St. Nicholas Place, St. Nicholas Avenue and Manhattan Avenue.....	155th Street and 110th Street.....	2.22
West 155th Street.....	St. Nicholas Place and Macombs Dam Road.....	0.33
West 57th Street.....	Fifth Avenue and Broadway.....	0.46
Broadway.....	West 57th Street and West 72d Street.....	0.87
West 72d Street.....	Broadway and Riverside Drive.....	0.23
West 72d Street.....	Broadway and Central Park West.....	0.35
East 72d Street.....	Fifth Avenue and First Avenue.....	0.65
Riverside Drive.....	West 72d Street and 135th Street.....	3.20
West 135th Street.....	Riverside Drive and Broadway.....	0.18
West 32d Street.....	Fifth Avenue and Seventh Avenue.....	0.40
Broadway.....	135th Street and St. Nicholas Avenue.....	1.53
St. Nicholas Avenue.....	148th Street and 168th Street.....	1.08
Amsterdam Avenue.....	167th Street and 168th Street.....	0.05
Edgecomb Road.....	155th Street and 167th Street.....	0.57
Audubon Avenue.....	St. Nicholas Avenue and 168th Street.....	1.33
168th Street.....	St. Nicholas Avenue and Amsterdam Avenue.....	0.057
St. Nicholas Avenue.....	168th Street and 193d Street.....	1.30
31st Street.....	Fifth Avenue and Eighth Avenue.....	0.534
Eighth Avenue.....	31st Street and 33d Street.....	0.97
33d Street.....	Eighth Avenue and Seventh Avenue.....	0.17
Seventh Avenue.....	33d Street and 32d Street.....	0.049
East 9th Street.....	Fifth Avenue and Fourth Avenue.....	0.30
Fourth Avenue.....	9th Street and Astor Place.....	0.09
Concourse — Mott Haven.....	Mosholu Parkway and Grand Concourse and Mott Avenue and 138th Street.....	5.20
Concourse — Huh.....	Mosholu Parkway and Grand Concourse and 150th Street and Melrose Avenue.....	1.31
Jackson Heights.....	25th Street and Fifth Avenue and 25th Street and Northern Boulevard.....	6.02
25th Street Crosstown.....	Northern Boulevard and Queens Boulevard..	0.95

Buses

TYPE	Installed during year	Retired during year	Number at June 30, 1927	Aggregate seating capacity
Double-deck.....	53	10	529	29,413
Single-deck.....	29	7	56	1,422
Total.....	82	17	585	30,835

Miscellaneous.—Number of garages, 5; number of office buildings, 1; number of transfer points with own cars, 18.

¹ These figures exclude duplication of parts of streets traversed. The aggregate is 38.64 miles.

Fifth Avenue Coach Company

Passenger Movement by Routes

No.	DESIGNATION OF ROUTE 1	Length of route (miles)	Number of round bus trips during year	Number of (active) passenger bus miles run during year	Number of (active) bus-seats during year	Number of passenger bus hours during year	Number of passengers at 10 cents	PASSENGER RECEIPTS		
								Amount	Average per bus-mile (cents)	Number of transfers collected
1.	Fifth Avenue from 135th Street to Bleeker Street.	6.58	18,438	201,486	11,322,666	31,877	1,439,119	\$143,911 90	71.43	27,633
2.	Seventh Avenue from 125th Street to 110th Street to Washington Square.	6.25	96,597	1,192,542	67,086,198	175,990	8,162,795	816,279 50	68.45	716,465
3.	St. Nicholas Avenue from 181st Street to Manhattan Avenue to 110th Street, Fifth Avenue to 25th Street.	8.68	121,467	2,053,151	115,498,328	258,554	10,636,530	1,063,653 00	51.81	612,442
4.	Broadway from 168th Street to 135th Street to Riverside Drive to 72d Street to Broadway to 57th Street to Fifth Avenue to 31st Street to Pennsylvania Station.	8.45	135,848	2,249,682	126,541,119	305,634	12,955,195	1,295,519 50	57.59	552,052
5.	Broadway from 168th Street to 135th Street to Riverside Drive to 72d Street to Broadway to 57th Street.	9.10	171,935	2,940,557	165,362,825	397,580	17,354,409	1,735,440 90	59.02	906,381
6.	72d Street and First Avenue to Fifth Avenue to 57th Street to Broadway to 72d Street to Central Park West.	2.98	21,398	137,506	3,437,675	21,066	328,214	32,821 40	23.87	33,192
7.	St. Nicholas Avenue and 193d Street to 167th Street to Edgecomb Road to 155th Street to Macombs Place to 153d Street to Seventh Avenue to 125th Street.	4.13	69,827	575,086	32,351,880	70,944	3,834,018	383,401 80	66.67	1,203,347
8.	181st Street and St. Nicholas Avenue to 168th Street to Broadway to 135th Street to Riverside Drive to 72d Street to Broadway to 57th Street to Fifth Avenue to 25th Street.	8.89	37,648	621,083	34,953,732	90,020	3,196,863	319,686 30	51.47	133,293
9.	72d Street and Central Park West to Broadway to 57th Street to Fifth Avenue to Washington Square.	4.06	13,585	106,491	5,990,695	21,555	809,537	80,953 70	76.02	13,481
11.	Astor Place to Fourth Avenue to 9th Street to Fifth Avenue to Pennsylvania Station.	1.75	18,591	74,397	3,794,196	14,019	249,431	24,943 10	33.53	43,267
12.	Mott Avenue from 138th Street to 161st Street to Grand Concourse to Moshulu Parkway.	5.20	66,393	689,809	38,817,055	70,339	3,334,654	333,465 40	48.34	.....
14.	Grand Concourse from Moshulu Parkway to 165th Street to Teller Avenue to Park Avenue to 161st Street to Courtlandt Avenue to 150th Street to Melrose Avenue, returning on Melrose Avenue to 151st Street to Courtlandt Avenue to 162d Street to Teller Avenue to 165th Street to Grand Concourse to Moshulu Parkway.	5.05	64,256	649,089	36,518,403	73,034	3,600,581	360,058 10	55.47	.....

15. 25th Street and Fifth Avenue to 57th Street to Lexington Avenue to 59th Street to Queensboro Bridge to Queens Boulevard to Roosevelt Avenue to 25th Street to Jackson Avenue, returning 25th Street to Roosevelt Avenue to Queens Boulevard to Queensboro Bridge to Second Avenue to 60th Street to Park Avenue to 57th Street to Fifth Avenue to 25th Street..	7.62	63,044	935,972	51,483,619	116,920	3,917,062	391,706	20	41.85	165,994
16. 25th Street and Jackson Avenue to Baxter Avenue to Broadway, Elmhurst, to Queens Boulevard..	1.45	40,607	121,838	3,045,975	16,457	522,339	52,233	90	42.87	117,416
Emergency:										
1. West End Avenue.....	—	2,002	23,468	586,700	2,972	36,762	3,676	20	15.66	349
2. Park Avenue.....	—	1,486	11,568	646,651	1,643	27,660	2,766	00	23.91	890
Total.....	² 38.64	943,322	12,583,815	697,437,717	1,668,604	70,405,169	\$7,040,516	90	55.95	4,526,202

¹ Buses were operated from time to time during the year, as occasion demanded, over intermediate routes and extensions to regular routes, but no separate record has been kept of operation between these intermediate terminals.

² After deducting 41.55 miles for duplication.

Fifth Avenue Coach Company
Traffic Statistics — Summary by Months

MONTH	REVENUE PASSENGERS				BUS HOURS			PASSENGER BUS MILES	Private hire miles	Total revenue bus miles	Non- revenue bus miles ¹				
	Regular passenger bus earnings	Other bus earnings	Number each month	Greatest number in one day	Number of transfers collected	Passenger (active and idle)						Private hire passen- ger	Number of (active) bus-seat miles	PASSENGER BUS MILES	
						Active	Idle								
July, 1926.....	\$758,856 00	\$723 85	7,588,560	338,169	616,059	160,803	186	69,497,984	1,269,018	29,334	1,299,476	2,195			
August, 1926.....	614,589 30	606 75	6,145,893	240,819	455,584	140,102	384	62,282,470	1,127,248	31,132	1,160,617	6,223			
September, 1926.....	598,286 40	998 00	5,982,864	249,742	426,361	133,559	163	56,659,136	1,026,643	31,106	1,038,540	8,367			
October, 1926.....	580,187 50	2,889 17	5,801,875	256,371	369,343	136,846	479	55,796,771	1,007,279	32,543	1,041,759	8,677			
November, 1926.....	522,551 60	1,835 04	5,225,516	217,808	294,695	131,443	321	53,360,502	961,478	31,994	985,325	7,595			
December, 1926.....	469,377 10	1,130 33	4,693,771	185,191	233,052	130,246	470	51,439,213	926,827	35,311	1,701	963,839	11,700		
January, 1927.....	476,515 10	1,462 51	4,765,151	204,578	232,288	127,399	253	54,047,391	972,150	36,315	1,136	1,009,601	10,192		
February, 1927.....	475,867 70	964 79	4,758,677	220,116	256,323	119,066	168	51,106,598	918,153	34,240	838	953,231	9,446		
March, 1927.....	602,270 30	1,178 94	6,022,703	243,280	353,769	139,146	315	59,319,783	1,066,521	41,330	917	1,108,768	9,985		
April, 1927.....	618,390 80	2,235 65	6,183,908	276,437	384,996	142,552	419	58,832,103	1,048,006	38,512	1,911	1,088,429	10,856		
May, 1927.....	672,351 40	4,932 74	6,723,514	301,633	444,596	155,224	1,230	63,437,449	1,145,676	37,434	6,177	1,189,287	13,848		
June, 1927.....	651,273 70	2,631 44	6,512,737	276,515	439,226	152,218	906	61,658,317	1,114,816	37,628	4,898	1,157,342	12,381		
Total.....	\$7,040,516 90	\$21,589 21	70,405,169	—	4,525,202	1,668,604	5,294	697,437,717	12,583,815	416,881	25,518	13,026,214	111,465		

Operating Ratios

RATIOS	OPERATING REVENUES				OPERATING EXPENSES				Income from operation
	Pas- senger	Char- tered bus	Adver- tising	Other	Total	Mainte- nance, actual	Mainte- nance, reserved	Trans- portation	Taxes
Per revenue bus mile (cents)...	54.05	0.16	1.40	0.18	55.79	7.30	3.19	28.51	43.84
Per revenue bus hour.....	\$4.21	\$0.01	\$0.11	\$0.01	\$4.34	\$0.56	\$0.25	\$2.22	\$0.37
Per cent of operating revenues.	96.87	0.30	2.51	0.32	100.00	13.08	5.72	51.10	78.58

¹ Consists of mileage of buses used to haul snow scrapers, buses used for instruction of drivers and mileage made by sand-scrapers.

Fifth Avenue Coach Company

*Intermediate Routes and Extensions to Regular Routes**Route No. 1*

Fifth Avenue from 125th Street to 124th Street to Mt. Morris Park West to 120th Street to Fifth Avenue to Washington Square.

Fifth Avenue from 110th Street to 25th Street.

Fifth Avenue from 110th Street, 102nd and 96th Streets to Washington Square.

Route No. 2

Broadway from 168th Street to 167th Street to Edgecomb Road to 155th Street Viaduct to MacCombs Place to 153rd Street to Seventh Avenue to 110th Street to Fifth Avenue to Washington Square.

Seventh from 145th Street to 110th Street to Fifth Avenue to Washington Square.

Seventh Avenue from 116th Street to 110th Street to Fifth Avenue to Washington Square.

35th Street and Fifth Avenue to 110th Street to Seventh Avenue to 125th Street.

Seventh Avenue from 135th Street to 110th Street to Fifth Avenue to 125th Street.

Route No. 3

Broadway from 168th Street to 167th Street to St. Nicholas Avenue to Manhattan Avenue to 110th Street to Fifth Avenue to 25th Street.

Also from the following points—161st Street, 155th Street, 145 Street, 135th Street and St. Nicholas Avenue, and 110th Street and Manhattan Avenue; to 25th Street or Washington Square.

St. Nicholas Place from 155th Street to St. Nicholas Avenue to Manhattan Avenue to 110th Street to Fifth Avenue to 25th Street.

36th Street, 43rd Street, 47th Street, 53rd Street and 57th Street to Fifth Avenue to 110th Street to Manhattan Avenue to St. Nicholas Avenue to 168th Street and 181st Street.

Route No. 4

Broadway from 157th Street to 135th Street to Riverside Drive to 110th Street to Fifth Avenue to Pennsylvania Station (via 31st Street) 25th Street and Washington Square.

Broadway from 145th Street to 135th Street to Riverside Drive to 110th Street to Fifth Avenue to 9th Street to Astor Place.

Broadway from 135th Street to Riverside Drive to 110th Street to Fifth Avenue to Pennsylvania Station (via 31st Street) 25th Street and Washington Square.

Riverside Drive from 127th Street to 110th Street to Fifth Avenue to 25th Street, Washington Square and Astor Place (via 9th Street).

37th Street and Fifth Avenue to 110th Street to Riverside Drive to 135th Street to Broadway to 168th Street.

110th Street from Broadway to Fifth Avenue to Washington Square.

Route No. 5

Broadway from 168th Street to 135th Street to Riverside Drive to 72nd Street to Broadway to 57th Street to Fifth Avenue to 25th Street and (via 9th Street) to Astor Place.

Broadway from 157th Street to 135th Street to Riverside Drive to 72nd Street to Broadway to 57th Street to Fifth Avenue to Pennsylvania Station (via 31st Street) to 25th Street, Washington Square and to Astor Place (via 9th Street).

145th Street from Broadway to 135th Street to Riverside Drive to 72nd Street to Broadway to 57th Street to Fifth Avenue to 25th Street or Washington Square.

135th Street from Broadway to Riverside Drive to 272nd Street to Broadway 57th Street to Fifth Avenue to Washington Square.

135th Street from Broadway to Riverside Drive to 72nd Street to Broadway to 57th Street to Fifth Avenue to 31st Street to 8th Avenue (Pennsylvania Station).

Riverside Drive from 127th Street to 72nd Street to Broadway to 57th Street to Fifth Avenue to 25th Street or Washington Square.

Fifth Avenue Coach Company

Intermediate Routes and Extension to Regular Routes

Riverside Drive from 113th Street to 72nd Street to Broadway to 57th Street to Fifth Avenue to 25th Street or Washington Square.

Riverside Drive from 96th Street to 72nd Street to Broadway to 57th Street to Fifth Avenue to Washington Square.

Broadway from 72nd Street to 57th Street to Fifth Avenue to Washington Square.

Riverside Drive from 120th Street to 72nd Street to Broadway to 57th Street to Washington Square.

72nd Street and West End Avenue to Broadway to 57th Street to Fifth Avenue to Washington Square.

41st Street, 43rd Street, 47th Street and 53rd Street to Fifth Avenue to 57th Street to Broadway to 72nd Street to Riverside Drive to 135th Street to Broadway to 168th Street.

57th Street and Fifth Avenue to Broadway (Columbus Circle) Broadway to 72nd Street to Riverside Drive to 135th Street to Broadway to 181st Street.

59th Street and Broadway (Columbus Circle), Broadway to 72nd Street to Riverside Drive to 135th Street to Broadway to 181st Street.

Special or Chartered Buses.—Number of trips made during year, 1,555; earnings, \$21,589.21; per bus mile, 84.6 cents; per bus hour, \$4.08.

Accidents.—Number of accidents during year, 1,884; killed, 9 (Passengers, 4, others 5); injured, 1875 (1517 passengers, 209 employees, 149 others), including minor injuries to 1,503 passengers, 209 employees, 149 others.

Judgments.—Unpaid at beginning of year, 2, amount, \$6,282.68; rendered during year, 37, amount, \$56,673.41; of these 1 judgment to the amount of \$1,893.72 was reversed; 7 to the amount of \$7,460.50 were compromised (saving in compromise \$420.18); 26, to the amount of \$20,939.94 were paid; leaving 5 to the amount of \$32,241.75 unpaid at close of year.

Actions for Damages

ITEM	NUMBER OF SUITS			Total
	In Municipal Courts	In City and County Courts	In Supreme Court	
Pending at beginning of year.....	349	115	300	764
Brought during year.....	435	111	134	680
Settled before trial by payment to claimant..	203	49	59	311
Judgment rendered.....	23	3	11	37
Case dismissed.....	18	.....	4	22
Claim outlawed.....	1	.....	2	3
Otherwise disposed of.....	51	5	21	77
Total disposed of during year.....	296	57	97	450
Pending at close of year.....	488	169	337	994
Distribution of pending suits according to year in which accident occurred:				
Fiscal year ending June 30, 1927.....	199	87	87	373
Fiscal year ending June 30, 1926.....	169	54	145	368
Fiscal year ending June 30, 1925.....	82	16	61	159
Fiscal year ending June 30, 1924.....	23	3	21	47
Fiscal year ending June 30, 1923.....	6	7	9	22
Fiscal year ending June 30, 1922.....	4	1	4	9
Prior years.....	5	1	10	16

Settlements

PERIOD IN WHICH ACCIDENT OCCURRED	CLAIMS SETTLED (RELEASE BEFORE SUIT)		SUITS COMPROMISED		JUDGMENTS PAID		TOTAL SETTLEMENTS	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
July 1, 1926-June 30, 1927.....	674	\$61,180 92	134	\$14,383 18	4	\$1,145 00	812	\$76,709 10
July 1, 1925-June 30, 1926.....	81	15,123 40	125	16,094 85	15	2,887 50	221	34,105 75
July 1, 1924-June 30, 1925.....	...	128 40	52	24,986 55	7	14,934 61	59	40,049 56
July 1, 1923-June 30, 1924.....	...	...	17	12,310 00	4	7,700 00	21	20,010 00
Prior to July, 1923.....	...	...	2	10,100 00	3	1,733 33	5	11,833 33
Total.....	755	\$76,432 72	330	\$77,874 58	33	\$28,400 44	1,118	\$182,707 74

Fifth Avenue Coach Company

Employees and Wages

OCCUPATION	Number at close of year	Total time worked and unit	Total compensa- tion	Average compensa- tion
General Office Staff:				
General officers.....	8	112½ months	\$117,171 60	\$1,041 53
Other officers.....	4	32 months	19,695 00	615 47
Lawyer.....	1	5 months	2,500 00	500 00
Doctor and nurse.....	2	24 months	3,320 00	138 33
Clerks and bookkeepers, men.....	106	5,752 weeks	211,540 99	36 78
Investigators.....	7	84 months	18,116 00	215 67
Stenographers, typists, men.....	1	85 weeks	3,702 00	43 55
Stenographers, typists, women.....	15	663 weeks	23,296 44	35 14
Janitors and watchmen.....	5	17,000 hours	8,845 24	0 52
Engineer.....	1	12 months	3,406 66	283 89
Messengers and others.....	15	887 weeks	20,340 30	22 93
Transportation:				
Inspectors.....	22	8,451 days	60,905 30	7 21
Starters.....	39	12,394 days	91,991 52	7 42
Depot masters.....	3	36 months	12,840 00	356 66
Receivers.....	8	2,950 days	19,562 84	6 63
Chauffeur.....	1	52 weeks	2,145 00	41 25
Conductors.....	663	1,972,641 hours	1,308,758 05	0 66½
Drivers.....	664	1,977,490 hours	1,501,302 63	0 75⅞
Tailors.....	3	155 weeks	4,839 32	31 22
Car Houses and Shops:				
Car cleaners.....	69	230,753 hours	118,845 92	0 515
Car oilers.....	9	38,223 hours	20,858 37	0 52
Garage.....	23	74,911 hours	39,667 70	0 53
Carpenters.....	59	195,928 hours	157,246 99	0 803
Carpenters' helpers.....	4	9,051 hours	4,640 79	0 513
Blacksmiths.....	2	3,910 hours	2,869 31	0 734
Machinists.....	142	408,499 hours	315,990 02	0 774
Machinists' helpers.....	53	127,529 hours	68,814 41	0 54
Electricians and helpers.....	17	44,949 hours	27,804 11	0 619
Tinners.....	15	28,907 hours	19,926 94	0 689
Painters and helpers.....	40	113,096 hours	82,129 85	0 726
Total.....	2,001		\$4,293,073 30	

Distribution of Total Compensation.—Maintenance of equipment and plant, \$535,679.00; operation of buses, \$3,114,113.97; injuries to persons and property, \$51,227.58; other general expenses, \$177,069.15; outside operations, \$123,681.41; manufacturing account, \$291,302.19; total, \$4,293,073.30.

Appointments, Length of Service and Hourly Rates of Wages of Drivers and Conductors

PERIOD OF SERVICE	DRIVERS		CONDUCTORS	
	Number	Hourly rate (cents)	Number	Hourly rate (cents)
Appointments during year.....	217		532	
Whereof left service during year.....	144		260	
Total number in service at close of year.....	690		695	
Whereof in first half year of service.....	104	69	245	62
Whereof in second half-year of service.....	81	69	71	62
Whereof in second year of service.....	106	70	64	63
Whereof in third year of service.....	98	73	53	66
Whereof in fourth year of service.....	46	74	30	67
Whereof in fifth year of service.....	29	75	19	68
Whereof in sixth or later year of service...	226	75	213	68

Officers.—President, Frederic T. Wood; Vice-President and General Manager, Louis H. Palmer; Secretary, John E. McCarthy; Assistant Secretary and Treasurer, George L. Willems; Assistant Treasurer, William J. Freeman; Auditor, George V. Owen; Assistant Auditor, Charles A. Muth; General Counsel, Henry J. Smith; Claim Agent, Joseph A. Clair; General Purchasing Agent, Worthington G. Strait.

Directors.—Edward M. D'Ancona, John D. Hertz, John C. Jay, Albert D. Lasker, Grayson M. P. Murphy, Stuyvesant Peabody, John A. Ritchie, Charles H. Sabin, Elmer Schlesinger, Edmond E. Wise, Frederic T. Wood.

Main Business Office.—605 West 132nd Street, New York City.

Report verified by Frederic T. Wood, President, October 31, 1927.

NASSAU BUS LINE, INC.

Incorporated December 2, 1920, under the transportation laws of the State of New York. Total number of stockholders four, all residing in the State of New York. The line extends from Lynbrook, Nassau County to Far Rockaway, Queens County, 6.2 miles.

Important Changes during Year.—None.

No new powers or franchises were acquired.

BALANCE SHEET

June 30, 1926	ASSETS	June 30, 1927	Increase or (D) decrease
\$77,073 08	Fixed Capital — Gross Investment.....	¹ \$151,169 08	\$74,096 00
9,760 37	Less Depreciation.....	9,760 37	
<u>\$67,312 71</u>	Fixed capital — net investment.....	<u>\$141,408 71</u>	<u>\$74,096 00</u>
Current Assets:			
\$1,442 85	Cash.....	\$1,146 90	D \$295 95
5,000 00	Deposit, Town of Hempstead.....	5,000 00	
1,000 00	Deposit, City of New York.....	1,000 00	
<u>\$7,442 85</u>	Total current assets.....	<u>\$7,146 90</u>	<u>D \$295 95</u>
<u>\$74,755 56</u>	Total Assets.....	<u>\$148,555 61</u>	<u>\$73,800 05</u>
LIABILITIES AND CAPITAL			
Capital Stock:			
\$250 00	Preferred.....	\$250 00	
38,000 00	Common.....	38,000 00	
<u>\$38,250 00</u>	Total capital stock.....	<u>\$38,250 00</u>	
Unfunded Debt:			
\$29,387 00	Notes payable.....	\$7,056 00	D \$22,331 00
6,075 95	Accounts payable.....	26,663 67	20,587 72
<u>\$35,462 95</u>	Total unfunded debt.....	<u>\$33,719 67</u>	<u>D \$1,743 28</u>
<u>\$1,042 61</u>	Corporate Surplus.....	<u>\$76,585 94</u>	<u>\$75,543 33</u>
<u>\$74,755 56</u>	Total Liabilities and Capital.....	<u>\$148,555 61</u>	<u>\$73,800 05</u>

Capital Stock.—Par value, par share, \$10. Authorized, preferred, \$50,000; common, \$50,000. Actually issued: Preferred, \$250 for cash; common, \$38,000 for cash value of other property.

Fixed Capital Installed since December 31, 1908.

TITLE OF ACCOUNT	Additions during year	Balance June 30, 1927
Franchise	¹ \$73,900.00	\$100,000.00
Property account: Buses.....		50,300.90
Equipment	196.00	868.18
Total	<u>\$74,096.00</u>	<u>\$151,169.08</u>

Income Statement

	Net amount for year	Increase or (D) decrease
Operating revenues:		
Passenger revenue	\$113,144.05	\$8,874.55
Bus hire.....	1,725.50	922.90
Contract with Woodmere High School.....	1,159.98	393.32
Advertising	1,000.00	D 140.04
Total operating revenues.....	<u>\$117,029.53</u>	<u>\$10,050.73</u>

¹ Includes Franchises \$100,000 of which \$73,900 was added during the year and will be withdrawn in subsequent report.

Nassau Bus Line, Inc.

Income Statement—Concluded

Operating expenses:	Net amount for year	Increase or (D) decrease
Maintenance:		
Supplies	\$4,773.37	
Repairs of buses.....	7,226.60	
Tires and tubes.....	7,154.06	\$19,154.03
Transportation:		
Machinists and helpers.....	\$9,080.00	
Gasoline	13,154.90	
Lubricants	1,652.57	
Superintendence	2,700.00	
Operators	22,775.01	
Printing tickets.....	316.00	49,678.48
Injuries to persons and property:		
Accidents and damages.....	\$3,372.68	
Salaries and expenses of attorneys....	895.00	4,267.68
General expenses:		
Salaries and expenses of general officers	\$14,000.00	
Salaries and expenses of general office clerks	4,000.00	
Insurance	1,025.39	
Advertising	593.50	
Miscellaneous general expenses.....	2,158.47	21,777.36
Total operating expenses.....	\$94,877.55	D \$7,516.05
Taxes:		
Special franchise.....	\$1,544.55	
License fees.....	992.50	
State Franchise tax on gross earnings..	534.89	
Federal Income tax.....	239.90	¹ 3,331.84 D \$84.67
Total revenue deductions.....	\$98,209.39	D \$7,600.72
Operating income.....	\$18,820.14	\$17,651.45
Interest on Investments.....	81.57	D 5.02
Gross income applicable to corporate and leased prop- erties	\$18,901.71	\$17,646.43
Deductions from gross income:		
Rent of buses.....		D \$2,778.56
Rent of garage.....	\$16,950.00	9,350.00
Interest	285.88	67.55
Total deductions from gross income.....	\$17,235.88	\$6,638.99
Net corporate income.....	\$1,665.83	\$11,007.44

Corporate Surplus

Credit balance at beginning of year.....	\$1,042.61
Net corporate income for year.....	1,665.83
Franchise (see note 1 on page 482).....	73,900.00
Total credits.....	\$76,608.44
Dividend declared (9% on preferred stock).....	22.50
Credit balance, June 30, 1927.....	\$76,585.94

¹ Includes \$20, unallocated.

Nassau Bus Line, Inc.

Traffic Statistics

Rate of fare	Revenue passengers	Passenger revenue
5c ¹	1,027,595	\$51,379.75
10c	281,131	28,113.10
15c	76,031	11,404.65
20c	31,234	6,246.80
25c	63,999	15,999.75
Total	1,479,990	\$113,144.05

¹ Number of bus trips (single), 58,841.

Officers.—President, James Shevlin; Vice-President and General Manager, C. S. Benche; Secretary, K. Hayward; Treasurer, C. E. Fiske.

Directors.—James Shevlin, C. C. Benche, C. E. Fiske, K. Hayward.

Main Business Office.—Broadway, Hewlett, L. I.

Report verified by Carl S. Benche, Vice-President, September 28, 1927.

NEW DORP BEACH BUS SERVICE, INC

Incorporated under the laws of the State of New York, March 25, 1925. A franchise contract to July 26, 1927 was made with the City of New York on July 26, 1926, whereby the respondent was authorized to operate an omnibus route in Richmond (See *Description of Route* below).

Capital stock (150 shares of par value of \$100 each) is held as follows: Joseph Rothenberg, 74; Marion Gold Lewis, 72; Samuel Lewis, 2; Herman G. Loew, 1; Nathan Kosseff, 1.

Operation of buses commenced September 3, 1926.

BALANCE SHEET

ASSETS

Fixed Capital	
Intangible bus capital.....	\$11,645.00
Tangible bus capital.....	10,315.55
Total fixed capital.....	\$21,960.55
Less Accrued amortization of capital.....	1,024.25
Net investment.....	\$20,936.30
Current Assets:	
Cash	\$52.98
Special deposits.....	1,022.42
Other current assets (collections undeposited).....	376.05
Total current assets.....	\$1,451.45
Total Assets.....	\$22,387.75

LIABILITIES AND CAPITAL

Capital Stock.....	\$15,000.00
Unfunded Debt:	
Due for wages and salaries.....	\$2,500.00
Miscellaneous bills payable.....	4,397.50
Other unfunded debt.....	3,037.42
Total unfunded debt.....	\$9,934.92
Corporate Deficit	\$2,547.17
Total Liabilities and Capital.....	\$22,387.75

¹ Rate of fare within New York City Zone

New Dorp Beach, Bus Service, Inc.

Income Statement

Operating Revenues:		
Passenger revenue.....		\$10,225.55
Operating Expenses:		
Maintenance of equipment:		
Repairs of buses.....	\$988.61	
Miscellaneous equipment expenses.....	450.00	
Depreciation	1,024.25	\$2,462.86
Transportation:		
Operators	\$4,697.10	
Gas and oil.....	1,848.04	6,545.14
General expenses:		
Salaries and expenses of general officers.	\$2,500.00	
Insurance	212.40	
Miscellaneous general expenses.....	171.79	2,884.19
Total operating expenses.....		\$11,892.19
Taxes		806.36
Total operating expenses and taxes.....		12,698.55
Loss on operations.....		\$2,473.00
Interest deductions.....		74.17
Net corporate loss.....		\$2,547.17

Employees' Salaries and Wages

	Num- ber	Compensa- tion
General office staff:		
General officers.....	2	\$2,500.00
Transportation:		
Operators	3	4,697.10
Total	5	\$7,197.10

Description of Route.—Length of route 1.625 miles, “Commencing at 5th Street and Rose Avenue along 5th Street to New Dorp Lane along New Dorp Lane to Cedar Grove Avenue, along Cedar Grove Avenue to Neutral Avenue and returning from Neutral Avenue along Cedar Grove Avenue to New Dorp Lane, along New Dorp Lane to 6th Street along 6th to Rose Avenue along Rose Avenue to 5th Street to the point or place of beginning.”

Revenue passengers carried.—204,511; rate of fare, 5c.

Officers.—President, Marion Gold Lewis; Vice-President, Herman G. Loew; Treasurer, J. Rothenberg.

Directors.—M. G. Lewis, H. G. Loew, J. Rothenberg.

Main Business Office.—305 Broadway, New York City.

Report verified by Marion Gold Lewis, President, September 26, 1927.



CHAPTER IV

STEAM RAILROAD COMPANIES

YEAR ENDED DECEMBER 31, 1927

- I. Summary of returns of Lessor Steam Railroads in New York City.
- II. Summary of returns of Steam Railroads operating in New York City.
- III. Details of operating expenses.
- IV. Freight carried by Staten Island Rapid Transit Railway Company.
- V. Suburban passenger traffic (from monthly returns):
 - A. Long Island Railroad.
 - B. Pennsylvania Terminal (Seventh Avenue).
 - C. New York Central Railroad, including West Shore.
 - D. New York, New Haven & Hartford Railroad.
 - E. New York, Westchester & Boston Railway.

TABLE I. SUMMARY OF RETURNS OF LESSOR STEAM RAILROADS

ITEM	
Miles of road or first track.....	
INCOME AND SURPLUS	
Non-operating revenue:	
Income from lease of road.....	
Interest.....	
Gross income..	
Deductions from gross income:	
Interest.....	
Net corporate income.....	
Accumulated balance, December 31, 1926.....	
Dividends.....	
Net adjustments.....	
Accumulated balance, December 31, 1927.....	
BALANCE SHEET	
Assets:	
Investment in road and equipment.....	
Accrued depreciation, Cr.....	
Net investment.....	
Other investments.....	
Current assets.....	
Deferred assets and unadjusted debits.....	
Total.....	
Liabilities and Capital:	
Capital stock.....	
Funded debt.....	
Other permanent debts (and bills) owing associated companies ¹	
Current liabilities.....	
Other unadjusted credits.....	
Total.....	
Surplus or (D) deficit.....	

¹ Includes electrical railroads operated as part of a steam railroad system, the Pennsylvania Tunnel & Terminal being entirely electrical and the Nassau Electric almost entirely so.

² That portion along Atlantic Avenue and eastward of Flatbush Avenue.

³ Leased to the New York, Brooklyn & Manhattan Beach Railway Company which was merged into the Long Island Railroad Company on May 31, 1925.

⁴ Controlled by Pennsylvania Railroad through stock ownership.

⁵ Controlled by Baltimore & Ohio R. R. through stock ownership.

⁶ Includes obligations for construction advances and matured funded debt owing to system companies.

⁷ The Nassau Electric is an operating street railway in whose income statement, Table XV A, Chapter II, Part II, the \$60,000 is included, hence the item is bracketed here and not included in the table.

⁸ Includes 7.78 miles outside New York City.

IN NEW YORK CITY¹ FOR THE YEAR ENDED DECEMBER 31, 1927

LONG ISLAND RAILWAY COMPANY, LESSEE		PENNSYLVANIA RAILROAD, LESSEE	STATEN ISLAND RAPID TRANSIT, LESSEE	Total
Nassau Electric ²	Glendale & East River ³	Pennsylvania Tunnel & Terminal ⁴	Staten Island Railway ⁵	
9.61	0.37	⁸ 13.68	¹¹ 12.65	36.31
⁷ [\$60,000 00]	\$1 00	⁹ \$5,176,273 98		\$5,176,274 98
		9,894 02		9,894 02
	\$1 00	\$5,186,168 00	(12)	\$5,186,169 00
		\$3,946,773 44	(12)	\$3,946,773 44
	\$1 00	\$1,239,394 56	(12)	\$1,239,395 56
	49 00	1,002,438 51	¹³ D \$246,650 84	755,836 67
		1,000,000 00		1,000,000 00
		¹⁰ Cr 857,015 03	¹³ Cr 521,290 97	Cr 1,378,306 00
	\$50 00	\$2,098,848 10	¹³ \$274,640 13	\$2,373,538 23
	\$169,664 95	\$115,973,123 95	\$3,317,839 59	\$119,460,628 49
		4,049,625 65	151,497 09	4,201,122 74
	\$169,664 95	\$111,923,498 30	\$3,166,342 50	\$115,259,505 75
		512,372 51	¹⁴ 751,549 82	1,263,922 33
	100 00	1,091,798 65	1,916 25	1,093,814 90
	7,460 00	500 00	109,146 27	117,106 27
	\$177,224 95	\$113,528,169 46	\$4,028,954 84	\$117,734,349 25
	\$7,460 00	\$50,000,000 00	\$1,050,000 00	\$51,057,460 00
			1,766,500 00	1,766,500 00
	76,848 24	61,429,321 36	625,066 54	62,131,236 14
	81,088 56		312,748 17	393,836 73
	11,778 15			11,778 15
	\$177,174 95	\$111,429,321 36	\$3,754,314 71	\$115,360,811 02
	\$50 00	\$2,098,848 10	\$274,640 13	\$2,373,538 23

⁹ Consists of:

Credits —	Operating Revenues.....	\$3,636,252 90
	Joint Facility Rents:	
	Lehigh Valley R. R.....	\$306,724 48
	Long Island R. R.....	1,857,718 50
	Pennsylvania R. R.....	4,897,235 53
	N. Y., N. H. & Hartford R. R.....	133,387 50
	Miscellaneous Rents.....	7,195,066 01
		142,887 87
	Total credits.....	\$10,974,206 78
Debits —	Operating Expenses.....	\$3,519,093 29
	Miscellaneous Rents.....	93,410 44
	Taxes.....	2,185,429 07
		5,797,932 80
	Income from lease of road.....	\$5,176,273 98

¹⁰ Includes \$859,615, profit on sale of road and equipment.¹¹ Included in mileage of Staten Island Rapid Transit in Table II, A.¹² There is no separate income account for the lessor, receipts and disbursement of all kinds being included with those of the lessee.¹³ Includes additions to property through Income and Surplus, as follows: Balance, December 31, 1926, \$8,350.89; net adjustments, \$490.52; balance, December 31, 1927, \$8,841.41.¹⁴ Includes \$749,840.54, deposits in lieu of mortgaged property sold.

TABLE II. SUMMARY OF RETURNS OF STEAM RAILROADS OPERATING
(A) Physical and

ITEM	New York Connecting Railroad	Staten Island Rapid Transit Railroad ¹
TRACK MILEAGE, DECEMBER 31ST		
Miles of line.....	⁴ 20.50	⁸ 23.54
Miles of running track.....	⁴ 48.46	⁸ 48.16
Miles of all track.....	⁴ 64.63	⁸ 112.17
Increase over 1926.....		D 0.36
EQUIPMENT, DECEMBER 31ST		
Passenger cars.....		⁹ 100
Company-service cars.....		20
Locomotives.....	⁶ 4	¹⁰ 5
Steamboats and tugboats.....		⁹ 3
Barges, car floats and canal boats.....		
CAR MOVEMENT (MILES)		
Passenger.....		¹¹ 2,701,215
Freight (including caboose).....	⁶ 9,043,189	1,544,484
Company service.....	12,161	15,634
Locomotive.....	307,156	618,374
PASSENGER AND FREIGHT MOVEMENT		
Number of revenue passengers.....		13,384,913
Increase over 1926.....		384,602
Passenger mileage.....		71,609,285
Tons of revenue freight.....	5,761,223	4,114,316
Ton-miles of revenue freight.....	113,107,301	21,736,851
Number of cars handled (loaded and empty).....	N. R.	N. R.
ACCIDENTS		
Total persons killed.....		¹² 7
Passengers.....		
Employees.....		3
Others.....		4
Total persons injured.....		¹² 12
Passengers.....		2
Employees.....		1
Others.....		9
EMPLOYEES AND WAGES		
Number of officers and employees ³	⁷ 44	1,429
Total compensation.....	\$64,613.79	\$2,588,094 00

¹ Includes the figures of the lessor, Staten Island Railway.² In January, 1927 the franchise of the Degnon Terminal Railroad, dated June 12, 1914, was assigned to the Long Island Railroad Co. and its rolling stock and trackage likewise sold. Since that time operation has been continued at the request of the Long Island Railroad Co. pending the securing of necessary Government consents, if any, to this transaction. The consideration was the assumption of the liabilities under the franchise by the Long Island Railroad Co. and the sum of \$16,076.54.³ Average for year.⁴ Of which only the following is owned: line, 8.97 miles; running track, 25.40; and all track, 26.30.⁵ Represents average number used during year; locomotives are leased from the New York, New Haven & Hartford R. R., rental being paid on a car-mileage basis.⁶ Includes American Ry. Express, 129,145.

IN NEW YORK CITY FOR THE YEAR ENDED DECEMBER 31, 1927
operating statistics

Brooklyn Eastern District Terminal	New York Dock Railway	Jay Street Connecting Railroad	Degnon Terminal Railroad ⁷	Total
	1.36	0.64	0.48	46.52
	2.35	0.64	1.09	100.70
¹³ 9.73	¹⁴ 10.50	0.64	2.02	199.69
D 0.19	0.04			D 0.51
				100
5				25
⁹ 9	6	3	1	28
⁹ 3	1			7
⁹ 10	6			16
				2,701,215
				10,587,673
N. R.	N. R.			
N. R.	93,501	4,523	N. R.	
				13,384,913
				384,602
				71,609,285
N. R.	N. R.	N. R.	N. R.	
N. R.	N. R.	N. R.	N. R.	
74,084	43,916	33,828	27,793	
				7
				3
				4
106	18	4	1	141
				2
68	16	4	1	90
38	2			49
295	166	30	23	1,987
\$519,991.00	\$223,435.25	\$53,509.00	\$35,364.05	\$3,485,007.09

⁷ Excludes train and engine service employees carried on payrolls of New York, New Haven & Hartford R. R. Co.; also excludes general officers carried on payrolls of New York, New Haven & Hartford and Pennsylvania R. R. Companies.

⁸ Of this mileage, 0.08 is in New Jersey.

⁹ Leased.

¹⁰ Of which 3 are leased.

¹¹ Includes 2,699,858 motor car miles.

¹² Figures here tabulated are obtained from reports filed with the Accident Bureau of this Commission at the time of the accident.

¹³ Reported as yard track and sidings, of which 0.79 is owned by respondent and 8.94 is owned by Havemeyer & Elder, Inc.

¹⁴ Includes 0.09 miles owned by E. R. Squibb & Son.

TABLE II. Summary of returns of steam railroads operating in
(B) Financial

ITEM	New York Connecting Railroad	Staten Island Rapid Transit Railway
INCOME ACCOUNT		
Operating revenues:		
Passenger.....		\$1,515,978 76
Freight.....	\$2,688,412 12	1,339,265 83
Express.....	379,793 13	15 39
Switching.....		210 00
Ferry.....		359,586 57
Other transportation.....	249 30	403 00
Other operating.....		62,363 57
Total.....	\$3,068,454 55	\$3,277,823 12
Operating expenses:		
Maintenance of way and structures.....	\$353,006 69	\$426,217 34
Maintenance of equipment.....	174,677 36	262,950 12
Traffic.....		25,193 48
Transportation.....	617,710 09	1,336,433 37
General and miscellaneous.....	21,530 80	195,876 18
Total.....	\$1,166,924 94	\$2,246,670 49
Taxes (railway operations).....	456,923 24	247,191 19
Uncollectible railway revenues.....		18,881 68
Total revenue deductions.....	\$1,623,848 18	\$2,512,743 36
Operating income (transportation).....	\$1,444,606 37	\$765,079 76
Other income.....	455,734 05	691,197 76
Gross income.....	\$1,900,340 42	\$1,456,277 52
Deductions from gross income:		
Interest and other.....	\$1,292,580 47	² \$868,167 18
Rents.....	607,456 26	588,110 34
Total.....	\$1,900,036 73	\$1,456,277 52
Net corporate income or (D) deficit.....	\$303 69	
Accumulated balance, December 31, 1926.....	27,487 14	³ \$1,821,100 87
Dividends.....		
Net adjustments.....	Cr 236,311 98	³ Cr 656,437 88
Accumulated balance, December 31, 1927.....	\$264,102 81	³ \$2,477,538 75
BALANCE SHEET		
Assets:		
Investment in road and equipment — gross.....	\$28,065,780 44	\$9,192,113 27
Accrued amortization (depreciation).....		34,649 73
Investment in road and equipment — net.....	\$28,065,780 44	\$9,157,463 54
Other investments.....	358,165 00	1,157,526 90
Current assets.....	1,651,023 14	960,772 08
Deferred assets and unadjusted debits.....	1,224,648 16	228,485 96
Total.....	\$31,299,616 74	\$11,504,248 48
Liabilities and Capital:		
Capital stock.....	\$3,000,000 00	\$500,000 00
Funded debt.....	27,333,000 00	7,032,500 00
Non-negotiable debt to affiliated companies.....		17,551 10
Current liabilities.....	560,754 57	1,254,387 52
Deferred liabilities and unadjusted credits.....	141,759 36	222,271 11
Surplus or (D) deficit.....	264,102 81	2,477,538 75
Total.....	\$31,299,616 74	\$11,504,248 48
Increase in gross fixed capital during year.....	\$215,837 93	\$13,102 12

¹ See note 2 on preceding double page.² Includes \$533,970.33 income transferred to Baltimore and Ohio R. R. Co.³ Additions to property through Income and Surplus are included as follows: Accumulated balance, December 31, 1926, \$76,311.79, net adjustment, \$2,029.06; accumulated balance, December 31, 1927, \$78,340.85.

New York City, for the year ended December 31, 1927
data

Brooklyn Eastern District Terminal	New York Dock Railway	Jay Street Connecting Railroad	Degnon Terminal Railroad ¹	Total
				\$1,515,978 76
\$1,372,901 91	\$707,423 35	.....	.....	6,108,003 21
.....	8,242 35	\$65,346 00	\$61,958 00	379,808 52
.....	191 00	.....	.....	135,756 35
56,593 63	13,538 32	.....	.....	359,777 57
		.....	.....	652 30
		.....	.....	132,495 52
\$1,429,495 54	\$729,395 02	\$65,346 00	\$61,958 00	\$8,632,472 23
\$130,863 95	\$98,495 82	\$2,803 37	\$12,713 96	\$1,024,101 13
163,482 65	63,121 11	16,920 76	833 31	681,985 31
5,653 67	7,082 06	3,000 00	.....	40,929 21
548,883 71	350,330 79	63,029 44	29,531 46	2,945,918 86
82,109 61	26,684 60	3,887 20	19,320 61	349,409 00
\$930,993 59	\$545,714 38	\$89,640 77	\$62,399 34	\$5,042,343 51
76,630 24	56,030 83	7,957 76	546 99	845,280 25
.....	227 62	.....	.....	19,109 30
\$1,007,623 83	\$601,972 83	\$97,598 53	\$62,946 33	\$5,906,733 06
\$421,871 71	\$127,422 19	D \$32,252 53	D \$988 33	\$2,725,739 17
46,497 09	751 61	56,767 47	534 80	1,251,482 78
\$468,368 80	\$128,173 80	\$24,514 94	D \$453 53	\$3,977,221 95
\$1,672 80	\$42,779 70	.....	\$126 06	\$2,205,326 21
444,204 86	83,035 44	\$10,870 00	.....	1,733,676 90
\$445,877 66	\$125,815 14	\$10,870 00	\$126 06	\$3,939,003 11
\$22,491 14	\$2,358 66	\$13,644 94	D \$579 59	\$38,218 84
⁴ 186,971 28	D 282,072 68	79,523 59	D 123,809 53	1,709,200 67
⁴ Dr 5,889 94	Cr 1,303 02	Cr 1,957 25	⁴ Dr 51,582 39	Cr 838,537 80
⁴ \$203,572 48	D \$278,411 00	\$95,125 78	D \$175,971 51	\$2,585,957 31
\$41,996 49	\$746,570 08	\$42,503 38	(¹)	\$38,088,963 66
25,652 67	221,707 65	26,292 54	(¹)	308,302 59
\$16,343 82	\$524,862 43	\$16,210 84	(¹)	\$37,780,661 07
382,047 22	5,000 00	.....	.....	1,902,739 12
161,598 12	65,946 92	157,882 45	\$5,322 61	3,002,545 32
284,463 89	9,197 84	1,038 55	490 00	1,748,324 40
\$844,453 05	\$605,007 19	\$175,131 84	\$5,812 61	\$44,434,269 91
\$150,000 00	\$3,300 00	\$20,000 00	(⁶)	\$3,673,300 00
.....	370,691 67	.....	.....	34,365,500 00
216,075 36	501,154 61	34,164 09	\$181,634 84	388,242 77
274,805 21	8,271 91	25,841 97	149 28	2,748,170 99
203,572 48	D 278,411 00	95,125 78	D 175,971 51	673,098 84
\$844,453 05	\$605,007 19	\$175,131 84	\$5,812 61	\$44,434,269 91
D \$2,247 31	\$12,911 60	.....	¹ D \$50,019 59	\$189,584 75

⁴ Additions to property through Income and Surplus are included as follows: Accumulated balance, December 31, 1926, \$362.56; net adjustment, \$200.00; accumulated balance December 31, 1927, \$562.56.

⁵ Includes Dr \$52,410.99 representing loss due to conveyance of road and equipment; see note 2 on preceding double page.

Permission to issue stock has not been obtained from this Commission.

TABLE III. DETAILS OF OPERATING EXPENSES OF STEAM ROADS IN NEW YORK CITY, 1927: (A) Class I roads¹

ITEM	New York Connecting Railroad	Staten Island Rapid Transit Railway	Brooklyn Eastern District Terminal
Maintenance of Way and Structures:			
Superintendence.....	\$4,524 47	\$33,605 82	\$9,302 91
Roadway maintenance.....	6,873 79	43,910 98	3,440 33
Roadway — depreciation.....			5 25
Tunnels and subways.....		8 95	
Bridges, trestles and culverts.....	42,790 16	8,530 87	
Ties.....	3,387 08	27,500 61	4,211 11
Ties — depreciation.....			81 44
Rails.....	36 84	24,331 97	565 50
Rails — depreciation.....			2,036 69
Other track material.....	450 04	25,189 60	4,517 72
Other track material — depreciation.....			Cr 154 30
Ballast.....	263 48	2,870 93	
Ballast — depreciation.....			50 16
Track laying and surfacing.....	26,208 87	73,732 24	13,072 66
Right-of-way fences.....	353 45	301 15	
Snow and sand fences and snowsheds.....		Cr 10 00	
Crossings and signs.....	67 77	23,622 17	279 20
Crossings and signs — depreciation.....			143 16
Station and office buildings.....		31,242 75	5,587 94
Station and office buildings — depreciation.....			6,723 00
Roadway buildings.....	10 48	609 47	
Water stations.....		3,096 82	97 77
Water stations — depreciation.....			109 80
Fuel stations.....		3,002 06	57 99
Shops and engine houses.....		10,109 86	681 51
Shops and engine houses — depreciation.....			961 92
Storage warehouses.....			4,286 71
Storage warehouses — depreciation.....			3,296 76
Wharves and docks.....		33,672 73	53,405 76
Wharves and docks — depreciation.....			8,018 64
Telegraph and telephone lines.....	8,399 72	5,620 28	
Signals and interlockers.....	11,087 92	33,982 87	
Power substation buildings.....		1,754 08	
Power transmission systems.....		6 78	
Power distribution systems.....	10,956 79	11,531 69	
Power line poles and fixtures.....	4,646 50	66 62	
Underground conduits.....			
Paving.....			640 65
Roadway machines.....		228 75	321 52
Roadway machines — depreciation.....			178 20
Small tools and supplies.....	8 28	2,051 51	545 75
Removing snow, ice and sand.....	822 72	6,762 31	370 23
Injuries to persons.....	291 68	10,753 02	
Insurance.....		7,565 02	7,473 96
Stationery and printing.....		516 50	554 01
Other expenses.....		48 93	
Maintaining joint tracks, yards and other facilities — Dr.....	252,817 48		
Maintaining joint tracks, yards and other facilities — Cr.....	20,990 83		
Total.....	\$353,006 69	\$426,217 34	\$130,863 95
Maintenance of Equipment:			
Superintendence.....		\$20,955 28	\$8,048 17
Shop machinery.....		9,899 14	1,572 42
Shop machinery — depreciation.....			1,579 68
Power plant machinery.....		93 24	
Power substation apparatus.....		9,215 52	
Steam locomotives — repairs.....	\$46,538 97	22,099 81	18,852 45
Steam locomotives — depreciation.....		2,078 65	2,604 99
Steam locomotives — retirements.....		9,787 12	1,333 52
Other locomotives — repairs.....	47,296 33		
Freight train cars — repairs.....	38,855 63		
Passenger train cars — repairs.....		66,365 79	
Passenger train cars — retirements.....		11,643 98	
Motor equipment of cars — repairs.....		33,109 63	
Floating equipment — repairs.....		42,997 32	56,514 11
Floating equipment — depreciation.....		8,854 47	31,710 57
Floating equipment — retirements.....			7,152 70
Work equipment — repairs.....		1,548 00	282 05
Work equipment — depreciation.....		1,686 79	1,391 61
Miscellaneous equipment — repairs.....			1,435 68
Miscellaneous equipment — depreciation.....			437 35
Injuries to persons.....		3,046 99	
Insurance.....		18,528 48	30,013 35
Stationery and printing.....		705 54	554 00
Other expenses.....		304 37	
Maintaining joint equipment — Dr.....	41,986 43		
Total.....	\$174,677 36	\$262,950 12	\$163,482 65

¹ Companies having annual operating revenues above \$1,000,000.

TABLE III. Details of operating expenses of steam roads in New York City, 1927:
(A) Class I roads¹—Concluded

ITEM	New York Connecting Railroad	Staten Island Rapid Transit Railway	Brooklyn Eastern District Terminal
Traffic:			
Superintendence.....		\$14,213 96	
Outside agencies.....		3,517 84	
Advertising.....		1,763 22	\$4,055 20
Traffic associations.....		475 63	1,598 47
Insurance.....		1 47	
Stationery and printing.....		5,217 49	
Other expenses.....		3 87	
Total.....		\$25,193 48	\$5,653 67
Transportation:			
Superintendence.....	\$5,808 48	\$45,684 85	\$43,742 88
Dispatching trains.....	5,369 34	8,224 16	
Station employees.....		153,377 52	134,306 49
Station supplies and expenses.....		15,650 78	12,146 12
Yard masters and yard clerks.....			23,187 73
Yard conductors and brakemen.....		5,891 30	40,435 25
Yard enginemen.....		3,978 05	15,845 05
Fuel for yard locomotives.....		5,618 10	42,659 98
Water for yard locomotives.....		164 47	1,587 70
Lubricants for yard locomotives.....		126 36	700 41
Other supplies for yard locomotives.....		26 14	834 63
Engine house expenses — yard.....		1,415 57	13,253 56
Yard supplies and expenses.....		331 97	894 11
Train enginemen.....	42,806 63	31,814 48	
Train motormen.....	19,911 44	88,910 15	
Fuel for train locomotives.....	72,487 86	34,364 19	
Train power produced.....		11,679 12	
Train power purchased.....	54,922 01	196,790 68	
Water for train locomotives.....	4,271 12	1,125 88	
Lubricants for train locomotives.....	2,224 15	362 81	
Other supplies for train locomotives.....	1,120 81	504 94	
Engine house expenses — train.....	19,260 61	6,628 27	
Trainmen.....	73,822 25	266,477 94	
Train supplies and expenses.....	13,677 84	45,866 17	
Signal and interlocker operation.....	7,041 39	30,734 05	
Crossing protection.....	2,334 83	100,959 00	1,943 12
Drawbridge operation.....		19,917 77	
Telegraph and telephone operation.....		7,901 23	
Operating floating equipment.....		124,767 45	177,388 11
Stationery and printing.....		16,546 90	1,621 96
Other expenses.....		3,107 08	
Insurance.....	10 00	382 69	31,186 16
Clearing wrecks.....	1,224 45	309 74	614 76
Damage to property.....		5,543 49	3,173 67
Loss and damage.....	71 64	3,729 14	3,199 05
Injuries to persons.....	2,134 73	97,520 93	162 97
Operating joint yards and terminals — Dr.....	235,547 24		
Operating joint tracks and facilities — Dr.....	63,624 44		
Operating joint tracks and facilities — Cr.....	9,961 17		
Total.....	\$617,710 09	\$1,336,433 37	\$548,883 71
General:			
Salaries and expenses of general officers.....	\$787 63	\$12,904 07	\$27,785 24
Salaries and expenses of clerks and attendants.....	11,731 26	127,281 95	16,264 45
General office supplies and expenses.....	1,112 36	11,516 52	13,407 33
Law expenses.....	5,115 63	17,107 49	8,414 47
Insurance.....		586 44	90 68
Pensions.....		10,734 15	722 60
Stationery and printing.....	372 12	5,827 01	1,008 65
Valuation expenses.....	696 59	2,835 86	12,862 59
Other expenses.....	990 90	7,082 69	1,553 60
General joint facilities — Dr.....	724 31		
Total.....	\$21,530 80	\$195,876 18	\$82,109 61
Grand total railway operating expenses.....	\$1,166,924 94	\$2,246,670 49	\$930,993 59

¹ Companies having annual operating revenues above \$1,000,000.

TABLE III. Details of operating expenses of steam roads in New York City, 1927:
(B) Class II and III roads¹

ITEM	New York Dock Railway	Jay Street Connecting Railroad	Degnon Terminal Railroad
Maintenance of Way and Structures:			
Superintendence.....	\$3,038 85	\$78,78	.....
Maintaining roadway and track.....	88,103 08	2,700 76	\$12,411 18
Maintaining track structures.....	170 67	.....	.....
Maintaining ancillary structures.....	6,074 25	.....	302 78
Depreciation of way and structures.....	245 26	.....	.....
Other way and structure expense.....	863 71	23 83	.....
Total.....	\$98,495 82	\$2,803 37	\$12,713 96
Maintenance of Equipment:			
Superintendence.....	\$1,282 56	.....	.....
Locomotive repairs.....	13,268 81	\$14,158 81	\$833 31
Locomotive depreciation and retirements...	597 24	.....	.....
Car repairs.....	125 28	.....	.....
Car depreciation and retirements.....	14 16	.....	.....
Floating equipment repairs.....	15,034 79	.....	.....
Equipment depreciation and retirements...	18,079 13	2,738 12	.....
Miscellaneous equipment expenses.....	14,719 14	23 83	.....
Total.....	\$63,121 11	\$16,920 76	\$833 31
Traffic:			
Traffic expenses.....	\$7,082 06	\$3,000 00	.....
Transportation — Rail Line:			
Superintendence and despatching.....	\$10,087 82	\$1,500 00	.....
Station service.....	116,017 95	.....	\$5,422 80
Yard enginemen and motormen.....	13,134 26	.....	.....
Other yard employees.....	41,556 51	.....	17,891 86
Fuel for yard locomotives.....	25,514 57	.....	4,566 04
Miscellaneous yard expenses.....	9,053 43	.....	999 30
Train employees.....	.....	48,226 50	.....
Fuel for train locomotives.....	.....	9,426 56	.....
Other train expenses.....	792 10	3,772 23	.....
Injuries to persons.....	5,003 69	104 15	.....
Loss and damage.....	5,173 18	.....	.....
Other casualty expenses.....	13,035 19	.....	121 46
Other rail transportation expenses.....	110,962 09	.....	530 00
Total.....	\$350,330 79	\$63,029 44	\$29,531 46
General:			
Administration.....	\$26,080 06	.....	\$19,303 21
Insurance — general.....	125 07	\$1,595 39	.....
Other general expenses.....	479 47	2,291 81	17 40
Total.....	\$26,684 60	\$3,887 20	\$19,320 61
Grand total railway operating expenses.....	\$545,714 38	\$89,640 77	\$62,399 34

¹ Class II comprises those companies having annual operating revenues of more than \$100,000 but not more than \$1,000,000 (New York Dock Railway); (Class III roads are those having annual operating revenues of not more than \$100,000 (Jay Street Connecting Railroad and Degnon Terminal Railroad).

TABLE IV. FREIGHT CARRIED BY STATEN ISLAND RAPID TRANSIT RAILWAY COMPANY, YEAR ENDED DECEMBER 31, 1927

COMMODITY	NUMBER OF TONS (2,000 LBS.) OF REVENUE FREIGHT			Per cent of all freight
	Originating on respondent's roads	Received from connecting carriers	Total	
Products of Agriculture:				
Grain.....	215	7,189	7,404	0.18
Flour and meal.....	2,289	68,450	70,739	1.72
Other mill products.....	127	7,473	7,600	0.18
Hay, straw, alfalfa.....	89	7,037	7,126	0.17
Tobacco.....	113	11,259	11,372	0.28
Cotton, cotton seed and products, except oil.....	1,498	1,838	3,336	0.08
Fruit and vegetables.....	433	68,774	69,207	1.68
Other products of agriculture.....	93	39,292	39,385	0.96
Total.....	4,857	211,312	216,169	5.25
Products of Animals:				
Live stock.....	14	593	607	0.02
Fresh meats.....	5	3,291	3,296	0.08
Other packing house products.....		36,981	36,981	0.90
Poultry.....		2,664	2,664	0.06
Eggs.....	16	6,171	6,187	0.15
Butter and cheese.....	10	8,556	8,566	0.21
Wool.....		162	162	0.00
Hides and leather.....	20	7,136	7,156	0.17
Other products of animals.....	2,007	25,377	27,384	0.67
Total.....	2,072	90,931	93,003	2.26
Products of Mines:				
Anthracite coal.....	1,165	206,145	207,310	5.04
Bituminous coal.....	98	1,389,542	1,389,640	33.78
Coke.....		24,098	24,098	0.59
Ores and concentrates.....		680	680	0.02
Base hullion and matte.....		14,626	14,626	0.35
Clay, gravel, sand and stone.....	67,174	50,856	118,030	2.87
Crude petroleum.....		281	281	0.01
Asphaltum.....		2,293	2,293	0.05
Salt.....		4,314	4,314	0.10
Other products of mines.....	154	6,502	6,656	0.16
Total.....	68,591	1,699,337	1,767,928	42.97
Products of Forests:				
Lumber, logs, ties, pulpwood, etc.....	703	156,955	157,658	3.83
Other products of forests.....	433	75,226	75,659	1.84
Total.....	1,136	232,181	233,317	5.67
Manufactures and Miscellaneous:				
Petroleum and other oils.....	5,459	77,946	83,405	2.03
Sugar, syrup, glucose and molasses.....	927	98,083	99,010	2.41
Boats and vessel supplies.....	10	83	93	0.00
Iron, pig and bloom.....		1,724	1,724	0.04
Rails and fastenings.....	165	589	754	0.02
Other iron.....	545	239,936	240,481	5.84
Other metals, pig, bar, sheet.....	11,193	28,363	39,556	0.96
Castings, machinery and hoilers.....	1,103	23,885	24,988	0.61
Cement, brick and lime.....	89,156	158,217	247,373	6.01
Sewer pipe and drain tile.....		6,227	6,227	0.15
Agricultural implements, etc.....	128	11,523	11,651	0.28
Autos and auto trucking.....		10,670	10,670	0.26
Household goods and furniture.....	192	12,925	13,117	0.32
Beverages.....	142	3,047	3,189	0.08
Ice.....		2,435	2,435	0.06
Fertilizers.....	15	19,946	19,961	0.49
Paper, printed matter and books.....	184	40,970	41,154	1.00
Chemicals and explosives.....	11,490	39,897	51,387	1.25
Textiles.....	255	13,531	13,786	0.34
Canned goods.....		31,311	31,311	0.76
Other manufactures and miscellaneous.....	90,489	536,719	627,208	15.24
Total.....	211,453	1,358,027	1,569,480	38.15
Merchandise — all less than carload freight.....	9,761	224,658	234,419	5.70
Grand total.....	297,870	3,816,446	4,114,316	100.00

TABLE V. SUBURBAN TRAFFIC: (A) Long Island Railroad (including rapid transit), 1927
(1) Total passengers by classes, and commuters by stations

CLASSES OF PASSENGERS AND STATIONS	SIX MONTHS —				YEAR ENDED	
	January	April	July	October	January— June, 1927	July— December, 1927
					June 30, 1927	December 31, 1927
TOTAL NUMBER OF PASSENGERS CARRIED (ALL STATIONS)						
Commuter ²	4,944,480	5,101,362	5,981,047	5,343,963	30,932,154	34,127,116
“Local Electric” ¹	682,885	660,172	553,515	600,102	3,863,228	3,581,952
Thereof sold at Flatbush Avenue.....	196,486	191,524	151,795	169,244	1,104,641	966,932
All other.....	2,793,856	2,982,712	4,292,553	3,151,395	17,975,820	21,173,063
Total.....	8,421,221	8,744,246	10,827,115	9,095,460	52,771,202	58,882,131
PASSENGERS FROM AND TO NEW YORK CITY TERMINALS ³						
From Seventh Avenue (Pennsylvania Station)...	1,741,884	1,865,468	2,298,415	1,993,380	11,208,581	12,747,686
To Seventh Avenue (Pennsylvania Station).....	1,710,504	1,832,050	2,198,344	1,965,958	10,911,096	12,582,880
From Long Island City.....	31,942	31,806	37,854	27,495	189,959	175,522
To Long Island City.....	32,069	34,623	35,422	29,927	197,154	188,724
From Flatbush Avenue.....	1,072,837	1,108,791	1,329,521	1,137,073	6,734,824	7,257,498
To Flatbush Avenue.....	1,193,853	1,275,436	1,455,613	1,292,172	7,617,836	8,262,285
Total.....	5,783,089	6,148,174	7,355,169	6,446,005	36,859,450	41,214,595
COMMUTERS ⁴ WITHIN NEW YORK CITY LIMITS						
Main Line:						
Woodsides ⁵	43	38	27	42	224	204
Forest Hills.....	1,690	1,747	1,446	1,842	10,160	10,056
Kew Gardens.....	1,189	1,195	996	1,371	7,078	7,203
Westbridge.....	11	7	7	9	56	48
Jamaica ⁶	4,501	4,773	3,696	4,546	27,492	25,063
Hillside.....	744	726	608	735	4,408	4,165
Hollis.....	2,939	2,939	2,700	3,109	17,483	17,586
Bellairs.....	1,682	1,725	2,027	2,027	11,445	11,799
Queens Village.....	3,945	3,943	3,470	4,022	23,664	23,433

Montauk Division:									
Busbwick Junction (Fresb Pond).....									
Glendale.....	1	.....	3	.....	.....	.....	.....	4	1
Richmond Hill.....	2	62	.....	50	57	.....	.....	29	24
St. Albans.....	52	2,281	.....	2,221	2,615	.....	317	605	663
Springfield Gardens.....	2,115	571	.....	745	819	.....	15,148	23,771	28,598
Old Southern Division:	576	.....	.....	.....	.....	.....	4,519	6,505	7,944
Cedar Manor.....	718	768	.....	699	763	.....	4,566	8,153	9,023
Locust Avenue.....	315	332	.....	341	388	.....	2,278	3,689	4,237
Higbie Avenue (Springfield).....	737	758	.....	733	821	.....	4,577	8,709	9,321
Laurelton.....	314	327	.....	305	336	.....	2,036	3,828	4,017
Rosedale.....	652	744	.....	871	1,089	.....	6,278	7,958	10,629
Atlantic Division:									
East New York.....	42	38	.....	29	39	.....	220	480	465
Warwick Street.....	166	171	.....	96	145	.....	737	1,842	1,737
Autumn Avenue.....	691	765	.....	441	620	.....	3,177	7,719	7,424
Union Course.....	1,105	1,091	.....	838	992	.....	5,672	12,230	12,159
Woodhaven.....	571	582	.....	426	526	.....	3,058	6,485	6,483
Woodhaven Junction.....	716	715	.....	530	665	.....	3,622	7,727	7,887
Clarenceville.....	276	275	.....	195	242	.....	1,327	3,056	2,938
Morris Park.....	873	858	.....	632	685	.....	3,872	9,880	9,223
Dunton.....	1	.....	.....	.....	2	.....	3	10	4
Rockaway Beach Division:									
Parkside.....	.....	.....	.....	.....	21	.....	503	.....	503
Brooklyn Manor.....	1,126	1,149	.....	858	1,154	.....	6,130	12,922	13,217
Ozone Park.....	934	979	.....	689	859	.....	4,706	10,449	10,514
Aqueduct.....	177	193	.....	165	225	.....	1,141	2,202	2,324
Howard Beach.....	458	428	.....	421	439	.....	2,597	5,485	5,330
Hamilton Beach.....	190	191	.....	249	203	.....	1,316	2,649	2,491
Goose Creek.....	1	.....	.....	.....	.....	.....	.....	.....	4
The Raunt.....	.....	.....	.....	6	.....	.....	.....	13	4
Broad Channel.....	62	68	.....	219	75	.....	16	24	19
Rockaway Beach.....	2,157	2,268	.....	8,166	2,334	.....	854	1,404	1,305
Far Rockaway Division:									
Arverne.....	717	811	.....	3,074	872	.....	11,442	16,504	16,932
Frank Avenue.....	14	1	.....	54	6	.....	150	207	206
Edgemere.....	254	207	.....	3,772	270	.....	11,281	12,934	14,283
Far Rockaway.....	3,009	2,982	.....	5,429	2,906	.....	23,740	45,351	42,975

¹ That is, the so-called "local electric" at a straight fare of 8 or 14 cents depending on the zone, from Flatbush Avenue station to Jamaica and beyond Jamaica on two branches to Queens and Valley Stream, the service being practically confined within the city limits.

² Estimated by company on basis of number of commutation tickets sold during the month specified.

³ Based on conductor's count.

⁴ Measured by number of outstanding tickets which were valid within the month specified.

⁵ Station is also on North Side Division, but all commuters are included here.

⁶ Station is also on Montauk and Atlantic Divisions, but all commuters are included here.

⁷ Station is also on Rockaway Division, but all commuters are included here.

TABLE V. Suburban traffic: (A) Long Island Railroad (including rapid transit),¹ 1927 — Continued
(1) Total passengers by classes, and commuters by stations — Concluded

CLASSES OF PASSENGERS AND STATIONS	January	April	July	October	SIX MONTHS —		YEAR ENDED	
					January— June, 1927	July— December, 1927	June 30, 1927	December 31, 1927
COMMUTERS ² WITHIN NEW YORK CITY LIMITS — <i>Concluded</i>								
North Side Division:								
Winfield ³	10	6	6	4	48	27	87	75
Elmhurst ³	120	97	53	69	605	362	1,200	967
Corona ³	65	99	33	39	384	210	1,701	594
Flushing ⁴	1,040	952	682	877	6,060	4,787	11,076	10,847
Murray Hill.....	1,494	1,476	1,189	1,456	8,778	8,164	17,113	16,942
Broadway.....	1,595	1,587	1,333	1,596	9,436	9,052	17,702	18,488
Auburndale.....	444	479	432	550	2,772	3,132	5,064	5,904
Bayside.....	1,319	1,168	1,436	1,174	7,707	7,996	14,959	15,703
Douglaston.....	472	506	520	521	2,960	3,084	5,849	6,044
Little Neck.....	644	643	593	666	3,839	3,873	7,424	7,712
Whitestone Branch:								
College Point.....	543	513	387	481	3,043	2,648	5,864	5,691
Malba.....	83	71	68	74	461	439	919	900
Whitestone.....	580	563	458	565	3,320	3,096	6,543	6,416
Whitestone Landing.....	347	348	343	355	2,076	2,085	4,550	4,161
Total L. I. commuters within N. Y. C. limits.....	44,532	45,273	54,465	46,300	276,548	302,509	558,250	579,057
Total commuters on Long Island Railroad.....	78,729	81,475	99,199	85,845	494,992	553,682	1,008,704	1,048,674

¹ See this note on preceding page.

² Measured by number of outstanding tickets which were valid within the month specified.

³ Station is also on Whitestone Branch, but all commuters are included here.

* Combined figures for Flushing — Main Street on Port Washington Branch and Flushing — Bridge Street on Whitestone Branch.

TABLE V. Suburban traffic: (A) Long Island Railroad (including rapid transit), 1927 — Concluded
(2) Passenger-car mileage

CLASS OF SERVICE	SIX MONTHS —						YEAR ENDED	
	January	April	July	October	January — June, 1927	July — December, 1927	June 30, 1927	December 31, 1927
REGULAR PASSENGER SERVICE ON PASSENGER TRAINS								
Steam trains: ¹								
Ordinary passenger cars.....	619,971	634,186	850,178	710,666	3,910,671	4,504,373	8,325,295	8,415,044
Parlor cars.....	33,379	36,107	140,234	74,965	281,950	547,042	720,734	828,992
Other cars ²	122,289	143,785	168,483	165,706	853,090	1,011,686	1,699,474	1,864,776
Motor (3d rail) trains:³								
Ordinary passenger cars, motor.....	1,949,182	1,949,329	2,584,305	2,103,148	12,093,727	13,495,434	24,846,743	25,559,161
Ordinary passenger cars, trailer.....	741,930	797,465	994,565	904,368	4,909,021	5,641,376	9,700,203	10,550,397
Parlor cars, trailer.....	11	11	35,414	29,339	55	99	195	154
Other cars, motor ²	36,404	35,997	38,514	38,996	215,917	188,996	433,697	404,913
Other cars, trailer ²	26,956	27,526	38,514	21,974	177,863	153,186	379,341	331,049
Trolley.....	2,558	2,466	2,561	2,561	14,984	15,192	29,755	30,176
"Local electric".....	270,022	268,332	260,508	263,132	1,577,512	1,561,884	3,134,401	3,139,396
Total { Passenger cars⁴	3,617,053	3,687,986	4,832,351	4,058,860	22,787,920	25,765,400	46,757,346	48,553,320
Other cars².....	185,709	207,308	242,411	217,019	1,246,870	1,353,868	2,512,512	2,600,738
REGULAR PASSENGER SERVICE IN MIXED TRAINS, ALL STEAM								
Ordinary passenger cars.....	.....	.....	.....	.....	.....	.....	4,182	.....
Parlor cars.....	.....	.....	.....	.....	.....	.....	84	.....
Other cars ².....	.....	.....	.....	.....	.....	.....	1,085	.....
Total { Passenger cars⁴	.....	.....	.....	.....	.....	.....	4,266	.....
Other cars².....	.....	.....	.....	.....	.....	.....	1,085	.....
PASSENGER SERVICE IN SPECIAL TRAINS								
Steam trains: ¹								
Ordinary passenger service { Passenger cars ⁴	3,617,053	3,687,986	4,832,351	4,058,860	22,787,920	25,765,400	46,761,612	48,553,320
Other cars ²	185,709	207,308	242,411	217,019	1,246,870	1,353,868	2,513,597	2,600,738
Total regular passenger service {	.....	.....	.....	.....	.....	.....	.....	.....
Steam trains:¹	.....	.....	.....	.....	.....	.....	.....	.....
Parlor cars.....	108	.....	76	222	539	592	1,434	1,131
Other cars.....	.....	.....	.....	.....	.....	.....	.....	.....
Grand total, regular and special { Passenger cars⁴	3,617,053	3,687,986	4,832,351	4,058,860	22,787,920	25,765,400	46,761,612	48,553,320
Other cars².....	185,817	207,308	242,437	217,241	1,247,409	1,354,460	2,515,031	2,601,869

¹ Trains drawn by steam or electric locomotives.³ Exclusive of "local electric."⁴ Includes parlor cars.² Baggage and express cars, etc.

TABLE V. Suburban traffic: (B) Pennsylvania Railroad passengers in and out of Pennsylvania Terminal (Seventh Avenue)
(1) By years and half years, November 27, 1910¹ to December 31, 1927

PERIOD ENDED—	ARRIVALS			DEPARTURES			TOTAL	
	Six months	Year	Year	Six months	Year	Year	Six months	Year
Dec. 31, 1910.....	2 157,505	2 157,505	2 149,059	2 149,059	2 149,059	2 306,564	2 306,564	2 306,564
June 30, 1911.....	871,378	1 1,028,883	828,189	828,189	1 977,248	1,699,567	1,699,567	1 2,006,131
Dec. 31, 1911.....	950,815	1 822,193	991,186	991,186	1 819,375	1,941,568	1,941,568	3 6,414,568
June 30, 1912.....	933,420	1 884,235	938,899	938,899	1 930,085	1,872,319	1,872,319	3 8,144,320
Dec. 31, 1912.....	1,033,817	1 967,237	1,106,609	1,106,609	2 1,045,508	2,140,426	2,140,426	4 10,127,745
June 30, 1913.....	1,020,136	2 1,053,953	1,054,883	1,054,883	2 1,614,482	2,075,019	2,075,019	4 2,145,445
Dec. 31, 1913.....	1,088,274	2 1,088,410	1,208,453	1,208,453	2 2,263,336	2,296,727	2,296,727	4 3,371,746
June 30, 1914.....	1,042,899	2 1,131,173	1,066,093	1,066,093	2 2,274,546	2,208,992	2,208,992	4 4,405,719
Dec. 31, 1914.....	1,056,595	2 1,099,494	1,167,267	1,167,267	2 2,233,360	2,223,862	2,223,862	4 3,332,854
June 30, 1915.....	946,752	2 1,003,347	1,015,805	1,015,805	2 1,183,072	1,962,557	1,962,557	4 1,186,419
Dec. 31, 1915.....	1,071,417	2 1,018,169	1,178,815	1,178,815	2 1,194,620	2,230,232	2,230,232	4 2,127,789
June 30, 1916.....	1,125,088	2 1,196,505	1,206,928	1,206,928	2 1,385,743	2,332,016	2,332,016	4 5,332,248
Dec. 31, 1916.....	1,231,615	2 1,356,703	1,348,422	1,348,422	2 1,555,350	2,580,037	2,580,037	4 9,121,053
June 30, 1917.....	1,290,449	2 1,531,084	1,365,431	1,365,431	2 1,713,853	2,664,880	2,664,880	5 2,244,917
Dec. 31, 1917.....	1,601,001	2 1,900,430	1,726,407	1,726,407	3 1,601,828	3,327,408	3,327,408	5 9,992,288
June 30, 1918.....	1,769,004	3 3,370,005	1,875,469	1,875,469	3 3,601,876	3,644,473	3,644,473	6 9,711,881
Dec. 31, 1918.....	2,130,309	3 3,899,313	2,294,469	2,294,469	4 1,609,938	4,424,778	4,424,778	8 8,099,251
June 30, 1919.....	2,177,617	4 3,307,926	2,271,941	2,271,941	4 3,566,410	4,449,558	4,449,558	8 8,874,336
Dec. 31, 1919.....	2,680,101	4 3,857,718	2,869,265	2,869,265	5 1,141,206	5,549,366	5,549,366	9 9,998,924
June 30, 1920.....	2,937,176	5 5,617,277	2,915,066	2,915,066	5 7,824,331	5,852,242	5,852,242	11 11,401,608
Dec. 31, 1920.....	2,860,233	5 5,797,409	3,005,015	3,005,015	5 9,920,081	5,865,248	5,865,248	11 11,717,490
June 30, 1921.....	1,985,055	4 8,445,288	2,148,228	2,148,228	5 5,070,913	4,050,953	4,050,953	9 9,161,201
Dec. 31, 1921.....	1,962,156	3 9,947,211	2,182,828	2,182,828	4 2,124,126	4,110,384	4,110,384	8 1,011,337
June 30, 1922.....	1,864,307	3 8,826,463	1,911,822	1,911,822	4 1,060,030	3,776,129	3,776,129	7 8,886,513
Dec. 31, 1922.....	2,014,121	3 8,878,428	2,219,038	2,219,038	4 1,130,860	4,233,159	4,233,159	8 8,009,288
June 30, 1923.....	1,945,559	3 9,959,680	2,054,546	2,054,546	4 1,273,584	4,090,105	4,090,105	8 2,233,264
Dec. 31, 1923.....	2,088,481	4 1,034,040	2,340,760	2,340,760	4 1,395,006	4,428,941	4,428,941	8 4,429,046
June 30, 1924.....	2,002,565	4 1,091,046	2,113,768	2,113,768	4 1,454,228	4,116,333	4,116,333	8 5,545,274
Dec. 31, 1924.....	2,114,826	4 1,117,391	2,352,096	2,352,096	4 1,465,864	4,466,922	4,466,922	8 5,588,255
June 30, 1925.....	2,103,913	4 1,218,739	2,190,092	2,190,092	4 1,542,188	4,294,005	4,294,005	8 7,600,327
Dec. 31, 1925.....	2,271,085	4 1,374,998	2,538,552	2,538,552	4 1,728,644	4,809,637	4,809,637	9 1,103,642
June 30, 1926.....	2,235,810	4 1,506,895	2,312,936	2,312,936	4 1,851,488	4,548,746	4,548,746	9 3,538,383
Dec. 31, 1926.....	2,475,589	4 1,711,399	2,740,961	2,740,961	5 1,053,897	5,216,550	5,216,550	9 7,652,296
June 30, 1927.....	2,235,336	4 1,710,925	2,331,410	2,331,410	5 1,122,371	4,616,746	4,616,746	9 8,833,296
Dec. 31, 1927.....	2,321,747	4 1,557,033	2,619,024	2,619,024	5 5,000,434	4,940,771	4,940,771	9 5,537,517

¹ Date of opening of terminal.

* From November 27, 1910

TABLE V. Suburban traffic: (B) Pennsylvania Railroad passengers in and out of Pennsylvania Terminal (Seventh Avenue) — Concluded
(2) By months, 1926 and 1927

PERIOD	1926			1927		
	Arrivals	Departures	Total	Arrivals	Departures	Total
January.....	360,528	393,416	753,944	362,079	411,374	773,453
February.....	318,291	352,811	671,102	327,912	368,757	696,669
March.....	348,433	361,737	710,170	332,036	377,477	729,513
April.....	400,763	404,037	804,800	399,349	422,803	822,152
May.....	400,140	400,667	800,807	410,136	420,226	830,362
June.....	407,655	400,268	807,923	383,824	380,773	764,597
Total — six months.....	2,235,810	2,312,936	4,548,746	2,235,336	2,381,410	4,616,746
Fiscal year ending June 30th.....	4,506,895	4,851,488	9,358,383	4,710,925	5,122,371	9,833,296
July.....	413,881	444,476	858,357	402,688	432,420	835,108
August.....	419,462	455,155	874,617	403,202	452,743	855,945
September.....	461,039	521,688	982,747	402,489	475,813	878,302
October.....	423,992	467,627	891,619	364,782	414,307	779,089
November.....	392,017	431,780	823,797	376,811	411,346	788,157
December.....	365,178	420,235	785,413	371,775	432,395	804,170
Total — six months.....	2,475,589	2,740,961	5,216,550	2,321,747	2,619,024	4,940,771
Calendar year ending December 31st.....	4,711,399	5,053,897	9,765,296	4,557,083	5,000,434	9,557,517

TABLE V. Suburban traffic: (C) New York Central Railroad (including West Shore), 1927

CLASSES OF PASSENGERS AND STATIONS	January	April	July	October	SIX MONTHS —		YEAR ENDED	
					January-June, 1927	July-December, 1927	June 30, 1927	December 31, 1927
TOTAL NUMBER OF PASSENGERS ARRIVING AT AND DEPARTING FROM NEW YORK CITY, BY CLASSES								
Commuter passengers between N. Y. City terminals and stations outside City ¹	1,902,159	1,864,624	1,846,609	2,008,426	—	—	—	—
Commuter passengers within N. Y. City ¹	194,457	200,123	137,253	186,704	—	—	—	—
All other passengers.....	1,075,107	1,049,590	1,227,659	1,134,291	—	—	—	—
Total.....	3,171,723	3,114,337	3,211,521	3,329,421	—	—	—	—
PASSENGERS FROM AND TO NEW YORK CITY TERMINALS								
From Grand Central (Main Line) ²	541,278	546,759	581,955	567,405	3,254,378	3,393,804	6,562,037	6,648,182
To Grand Central (Main Line) ²	544,017	529,510	575,771	572,571	3,209,391	3,384,297	6,492,684	6,593,688
From Grand Central (Harlem Division) ²	628,275	622,486	605,660	672,737	3,699,490	3,826,427	7,239,851	7,525,917
To Grand Central (Harlem Division) ²	626,389	613,168	589,436	663,870	3,655,231	3,773,206	7,147,584	7,428,437
From Sedgwick Avenue (Putnam Division).....	40,367	37,885	36,578	39,654	227,705	226,726	457,261	454,431
To Sedgwick Avenue (Putnam Division).....	41,461	38,664	37,333	40,481	231,947	232,446	467,029	464,393
From 42d St. and Cortlandt St. (West Shore).....	371,865	361,761	395,404	379,884	2,185,194	2,276,063	4,439,279	4,461,257
To 42d St. and Cortlandt St. (West Shore).....	378,071	364,104	389,384	392,819	2,213,496	2,304,043	4,500,390	4,517,539
Total.....	3,171,723	3,114,337	3,211,521	3,329,421	18,676,832	19,417,012	37,306,135	38,093,844
COMMUTERS BETWEEN NEW YORK CITY TERMINALS AND STATIONS OUTSIDE THE CITY								
Grand Central (Main Line) ²	545,388	544,611	527,929	568,301	—	—	—	—
Grand Central (Harlem Division) ²	677,042	665,186	678,431	750,162	—	—	—	—
Sedgwick Avenue (Putnam Division).....	46,552	43,238	38,110	45,572	—	—	—	—
42d St. and Cortlandt St. (West Shore).....	633,177	611,589	602,139	644,391	—	—	—	—
Total.....	1,902,159	1,864,624	1,846,609	2,008,426	—	—	—	—

COMMUTERS WITHIN NEW YORK CITY LIMITS

Main Line:	7,458	7,500	6,012	8,122					
Highbridge.....	25,528	24,946	18,538	25,618					
Morris Heights (University Heights).....	13,545	13,729	10,292	13,824					
Marble Hill.....	4,758	4,800	4,216	4,727					
Spytten Duyvil.....	2,788	3,078	2,464	2,634					
Riverdale.....	2,914	3,342	1,426	2,560					
Mt. St. Vincent.....	496	660	558	1,054					
Kingsbridge (via Highbridge).....	1,612	1,440	682	1,116					
Van Cortlandt (via Highbridge).....									
Harlem Division:									
125th Street.....	1,984	2,400	1,116	1,844					
138th Street.....	558	300	124	62					
Melrose.....									
Morrisania.....	33,575	35,178	23,480	30,794					
Claremont Park }.....	18,552	19,352	12,276	16,057					
Tremont.....									
183d Street.....	19,994	19,832	11,427	17,002					
Fordham.....									
Botanical Gardens.....	18,458	19,892	12,462	19,588					
Williamsbridge.....	3,330	3,466	2,726	3,826					
Woodlawn.....	31,943	33,008	23,496	31,800					
Wakefield.....	6,778	6,960	5,648	6,076					
Putnam Division:									
Sedgwick Avenue and Morris Heights.....		60	62						
University Heights.....			62						
Kingsbridge.....	186		124						
Van Cortlandt.....									
Total.....	194,457	200,123	137,253	186,704					
Grand total — Commuters.....	2,096,616	2,064,747	1,983,862	2,195,130					

¹ Based on commutation and school tickets sold.² The Grand Central figures exclude the 125th Street and 138th Street Station traffic.

TABLE V. Suburban traffic: (D) New York, New Haven and Hartford Railroad, 1927

CLASSES OF PASSENGERS AND TERMINALS	January	April	July	October	SIX MONTHS —		YEAR ENDED
					January-June, 1927	July-December, 1927	
TOTAL NUMBER OF PASSENGERS ARRIVING AT AND DEPARTING FROM NEW YORK CITY, BY CLASSES							
Commutation passengers between N. Y. City Terminals and stations outside City.....	688,178	685,020	598,008	679,171	4,073,378	3,888,715	7,984,562
All other passengers.....	800,080	792,156	902,769	836,011	4,673,385	5,227,586	9,855,403
Total.....	1,488,258	1,477,176	1,500,777	1,515,182	8,746,763	9,116,301	17,839,965
TOTAL NUMBER OF PASSENGERS FROM AND TO NEW YORK CITY, BY TERMINALS							
From Grand Central ¹	751,203	756,219	774,377	759,772	4,444,560	4,591,133	9,020,674
Commutation passengers.....	341,639	338,548	294,862	335,171	2,017,318	1,922,223	3,952,581
All other passengers.....	409,564	417,671	479,515	424,601	2,427,242	2,668,900	5,068,093
To Grand Central ¹	733,640	718,043	724,047	752,813	4,284,895	4,510,078	8,794,973
Commutation passengers.....	345,180	345,249	302,222	343,086	2,049,179	1,960,927	4,017,547
All other passengers.....	388,460	372,794	421,825	409,727	2,235,716	2,549,151	4,764,480
From Hunts Point ²	1,356	1,200	947	1,049	6,969	6,048	15,292
Commutation passengers.....	616	544	435	433	3,159	2,541	5,700
All other passengers.....	740	656	512	616	3,810	3,507	7,317
To Hunts Point ²	2,059	1,714	1,406	1,548	10,339	9,052	19,391
Commutation passengers.....	743	679	489	481	3,722	3,024	7,652
All other passengers.....	1,316	1,035	917	1,067	6,617	6,028	14,320
Total { Commutation passengers.....	688,178	685,020	598,008	679,171	4,073,378	3,888,715	7,984,562
{ All other passengers.....	800,080	792,156	902,769	836,011	4,673,385	5,227,586	9,855,403
Grand total, all passengers.....	1,488,258	1,477,176	1,500,777	1,515,182	8,746,763	9,116,301	17,839,965

¹ Includes traffic of 125th Street Station.² Harlem River Division begins at Hunts Point; transfer is made to New York, Westchester & Boston Ry. for Harlem River Station.

TABLE V. Suburban traffic: (E) New York, Westchester and Boston Railway, 1927

CLASSES OF PASSENGERS	SIX MONTHS —				YEAR ENDED	
	January	April	July	October	January- June, 1927	June 30, 1927
					July- December, 1927	December 31, 1927
TOTAL NUMBER OF PASSENGERS ARRIVING AT AND DEPARTING FROM NEW YORK CITY, BY CLASSES						
Commuters	245,762	245,620	229,960	282,320	1,449,168	2,808,946
All other passengers	420,503	447,107	479,106	489,816	2,634,238	5,257,175
Total	666,265	692,727	709,066	772,136	4,083,406	8,066,121
Arriving at N. Y. C. Terminals	342,864	357,829	364,666	394,170	2,102,830	4,117,919
Departing from N. Y. C. Terminals	323,901	334,898	344,400	377,966	1,980,576	3,948,202
COMMUTER TICKETS						
60-trip	3,968	3,971	3,802	4,529	23,541	45,803
46-trip (school)	167	160	40	230	798	1,321
Total	4,135	4,131	3,842	4,759	24,339	47,124
						50,187



INDEX OF COMPANIES

In this volume the returns from street railways and other common carriers are presented for the most part in tabulations; other data (relating chiefly to the corporate organization and important changes) appear in the abstracts. Page references hereunder pertain to such data.

The history of railroad and street railroad corporations that have at any time operated in or were organized to operate in New York City is contained in Volume V of the Commission's Annual Report for 1913, to which reference may be made for information concerning companies not listed below.

1. Street and Electric Railway Companies

[Elevated or underground railways in *italics*, surface railways in roman]

	Operat- ing	Lessor	Page
Belt Line Railway Corporation.....	X	....	361
Pleecker Street & Fulton Ferry Railroad Co., The.....	....	X	361
Bridge Operating Co.....	(1)	....	362
Broadway & Seventh Avenue Railroad Co. (Receiver).....	....	X	362
Bronx Traction Co., The.....	....	X	363
Brooklyn & North River Railroad Co., The.....	(1)	....	364
Brooklyn City Railroad Co., The.....	X	....	365
Brooklyn Heights Railroad Co., The (Receiver).....	(2)	....	370
Brooklyn-Manhattan Transit System.....	(3)	....	372
Brooklyn, Queens County & Suburban Railroad Co.....	X	....	375
Bush Terminal Railroad Co.....	X	....	378
Christopher & Tenth Street Railroad Co., The.....	....	X	378
City of New York, Department of Plant and Structures:			
Operator of Staten Island Midland Railway Co.....	X	....	379
Operator of Williamsburg Bridge Line.....	X	....	379
Coney Island & Brooklyn Railroad Co., The.....	X	....	380
Coney Island & Gravesend Railway Co.....	X	....	383
DeKalb Avenue & North Beach Railroad Co.....	....	X	384
Dry Dock, East Broadway & Battery Railroad Co., The.....	X	....	384
Eighth Avenue Railroad Co.....	(4)	....	385
Eighth & Ninth Avenues Railway Co.....	X	....	387
Forty-second Street & Grand Street Ferry Railroad Co., The.....	....	X	388
Forty-second Street, Manhattanville & St. Nicholas Avenue Railway Co., The.....	X	....	389
Hudson & Manhattan Railroad Co.....	X	....	390
Interborough Rapid Transit Co.....	X	....	407
Jamaica Central Railways, Inc.....	X	....	410
Kingsbridge Railway Co.....	....	X	412
Manhattan & Queens Traction Corporation (Receivers).....	X	....	412
Manhattan Bridge Three Cent Line.....	X	....	413
Manhattan Railway Co.....	....	X	414
Mid-Crosstown Railway Co., Inc.....	(1)	....	415
Nassau Electric Railroad Co., The.....	X	....	416
New York & Harlem Railroad Co. (Traction line).....	X	....	421

¹ Has not operated since the fiscal year ended June 30, 1920.

² Operation discontinued May 18, 1924.

³ The Brooklyn-Manhattan Transit Corporation is a business corporation and the holding company of the Brooklyn-Manhattan Transit System. Maintenance and power expense data for the system appear in the abstract listed above.

⁴ The Eighth Avenue Railroad and the Ninth Avenue Railroad were consolidated as of midnight December 22, 1926, under the name of Eighth & Ninth Avenues Railway Co.

1. Street and Electric Railway Companies — Concluded

	Operat- ing	Lessor	Page
New York & Queens County Railway Co. (Receivers).....	X	....	423
New York City Interborough Railway Co.....	X	....	424
New York Railways Corporation.....	X	....	425
New York Rapid Transit Corporation.....	X	....	429
Ninth Avenue Railroad Co., The.....	(¹)	....	433
Ocean Electric Railway Co.....	X	....	434
Pelham Park & City Island Railway Co., Inc.....	(²)	....	435
Richmond Light & Railroad Co.....	X	....	436
Rockaway Electric Railway Co.....	....	(³)	(³)
Second Avenue Railroad Co. in the City of New York (Receiver).....	X	....	438
Sixth Avenue Railroad Co. (Receiver).....	....	X	439
South Brooklyn Railway Co.....	X	....	440
Southern Boulevard Railroad Co., The.....	X	....	443
Southfield Beach Railroad Co.....	X	....	443
Staten Island Midland Railway Co. (Receiver).....	....	X	444
Steinway Railways, Receivers.....	X	....	444
Third Avenue Bridge Co.....	....	(³)	445
Third Avenue Railway Co.....	X	....	445
Thirty-fourth Street Crosstown Railway Co.....	....	X	451
Twenty-third Street Railway Co.....	....	X	451
Union Railway Co. of New York City.....	X	....	452
Van Brunt Street & Erie Basin Rail Road Co., The.....	X	....	454
Westchester Electric Railroad Co., The.....	X	....	455
Total.....	33	12	

2. Omnibus Companies

Eastern Parkway, Brownsville & East New York Transit Relief Association, Inc.....	X	....	461
Fifth Avenue Coach Co.....	X	....	467
Nassau Bus Line, Inc.....	X	....	482
New Dorp Beach Bus Service, Inc.....	X	....	484
Total.....	4	....

3. Steam Railroad Companies

All data are included in Chapter IV, Tables I-V, pages 486-505

Brooklyn Eastern District Terminal.....	X	....
Degnon Terminal Railroad Corporation.....	X	....
Glendale & East River Railroad Co., The.....	....	X	
Jay Street Connecting Railroad Co., The.....	X	....
New York Connecting Railroad Co., The.....	X	....
New York Dock Railway.....	X	....
Pennsylvania Tunnel & Terminal Railroad Co.....	....	X	
Staten Island Railway Co., The.....	....	X	
Staten Island Rapid Transit Railway Co., The.....	X	....
Total.....	6	3	

¹ See note 4 on preceding page.² Has not operated since the fiscal year ended June 30, 1920.³ No report filed (cf. Annual Reports for 1911, II, 673, and 1913, V, 1125.)





